

Motus



**CONFLICT AND/OR DECLARATION OF INTEREST
POLICY
(OUTSIDE EMPLOYMENT / BUSINESS INTERESTS /
GIFT REGISTER)**

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SECTION A

1. INTRODUCTION

- 1.1 Motus strives to create an environment where honesty and accountability flourish and compliance is a central focus. Motus and all its divisions, subsidiaries and associated companies are therefore committed to maintaining the highest ethical standards in all its business dealings. Common sense and good judgment, together with the Motus Code of Ethics, as well as all relevant policies and directives, ensure the business is conducted with integrity. Our relevant codes, policies and directives cannot anticipate every situation we might encounter in the workplace, but it will aid employees to make sound and ethical decisions. It is expected of our employees to have the courage to take the right decisions based on the organisation's stated ethical principles and to uphold them, even when under pressure.
- 1.2 The intention of this policy is to provide guidance where a Motus employee receives gifts, remuneration, derives benefit outside of the Motus employee/employer relationship. It covers the following instances and definitions:
- Direct conflict of interest
 - Outside work
 - Directorships
 - Business dealings where a material interest is held
 - Gift and Hospitality
- 1.3 There may be different set of rules and/or limits set within different divisions of Motus, so please consult your divisional human capital team to ensure you are compliant.

2. COMPLIANCE WITH THE POLICY

- 2.1 This policy is applicable to all entities (Legal entities) and employees (including temporary and contractual employees) within the Motus.
- 2.2 Senior management and Employees are accountable and responsible to ensure that the policy is adhered to.
- 2.3 The necessary action / disciplinary action shall be taken for non-compliance to this policy. Any employee who has information regarding non-compliance or breach on this policy is required to report the matter immediately.

3. DEFINITIONS

3.1 "associate" –

- (a) in relation to a natural person, means –
- a person who is recognised as the spouse, life partner or civil union partner of a person.
 - a child of that person, including a stepchild, adopted child and a child born out of wedlock.
 - a parent or stepparent of that person.
 - a person in respect of which that person is recognised in law or appointed by a Court as the person legally responsible for managing the affairs of or meeting the daily care needs of the first mentioned person.

- a person who is the spouse, life partner or civil union partner of a person referred to above.
 - a person who is in a commercial partnership with that person.
- (b) in relation to a juristic person -
- which is a company, means any subsidiary or holding company of that company, any other subsidiary of that holding company and any other company of which that holding company is a subsidiary.
 - which is a close corporation registered under the Close Corporations Act, 1984 (Act No. 69 of 1984), means any member thereof as defined in section 1 of that Act.
 - which is not a company, or a close corporation as referred to above, means another juristic person which would have been a subsidiary or holding company of the first-mentioned juristic person -
 - had such first-mentioned juristic person been a company; or
 - in the case where that other juristic person, too, is not a company, had both the first-mentioned juristic person and that other juristic person been a company.
 - means any person in accordance with whose directions or instructions the board of directors of or, in the case where such juristic person is not a company, the governing body of such juristic person is accustomed to act.
- (c) in relation to any person -
- means any juristic person of which the board of directors or, in the case where such juristic person is not a company, of which the governing body is accustomed to act in accordance with the directions or instructions of the person first-mentioned in this paragraph;
 - Includes any trust controlled or administered by that person.
- 3.2 A **conflict of interest**” means any situation in which you have an actual or potential interest that may, during rendering service to a client, Influence the objective exercise of your obligations to / Motus; or Prevent you from rendering an unbiased and fair service, or from acting in the interests of a client, including, but not limited to:
- a financial interest;
 - an ownership interest;
 - any relationship with a third party.
- 3.3 **Bribery** is where a person offers, promises, gives or receives, demands or accepts a financial or other advantage to/from another person with the intention to bring about the improper performance by that other person of a relevant function or activity or to reward such improper performance.
- 3.4 **Corruption** is defined broadly as “the abuse of power for personal gain” and bribery and fraud are aspects of corrupt practices.
- 3.5 **Gift** is any item of material nature that has an intrinsic financial value in excess of R2000, gifts can include goods or services as well as other things of value, for example, loans, school fees, medical care expenses, and trips or tickets to cultural, entertainment, or sporting events. Cash gifts or their equivalent (such as gift vouchers) and tips are not permitted.
- 3.6 **Hospitality** includes meals and refreshments, as well as cultural, entertainment, or sporting events where at least one Motus employee acts as a host and attends. If no Motus employee is attending, then the hospitality is a “gift” and subject to the rules on gifts.

- 3.7 **Business advantage** is unauthorised or improper gaining of a commercial and contractual advantage.
- 3.8 **Financial interest** means any cash, cash equivalent, voucher, gift, service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, training, sponsorship, other incentive or valuable consideration
- 3.9 **Ownership interest** means, any equity or proprietary interest, for which fair value was paid by the owner at the time of the acquisition, other than equity or a proprietary interest held as an approved nominee on behalf of another person; and includes any dividend, profit share or similar benefit derived from that equity or ownership interest.
- 3.10 **Third party** means a product supplier or client, another provider, an associate of a product supplier or client or a provider, a distribution channel, any person who in terms of an agreement or arrangement with a person referred above provides a financial interest to a provider or its employees.
- 3.11 **Directorship** means an elected board member of a company with the responsibility for determining and implementing the company's policy. This will exclude directors for the body corporates, trust/legal structure for personal interest.

4. GENERAL DISCLOSURE REQUIREMENTS

- 4.1 Employees are required to make business decisions in the best interests of Motus, not based on personal interests. Each employee must therefore distinguish between their private interests and those of Motus. A conflict of interest may arise when personal interests interfere, or may be perceived as interfering, with employees' ability to perform their jobs effectively and fairly.
- 4.2 Employees must avoid any relationship or activity that might impair, or even appear to impair, their ability to make objective and fair decisions when performing business on behalf of Motus. When such relationships or activities cannot be avoided, they must disclose these promptly to the Motus CEO and/or relevant member of the Motus Executive Committee and if necessary, also Human Capital and Legal. Any possible conflicts of interest that may lead to decisions or business transactions, which do not reflect the interests of Motus, must be reported immediately.
- 4.3 Employees must communicate and disclose any conflict of interest that could impair or be perceived to impair the employee's ability to act with integrity or objectivity in his or her role at Motus.
- 4.4 It is a condition of employment that all employees upon joining Motus or Motus divisions, who have interest in any other business, must declare to the relevant individuals. May be required to cease any activity or sell any interests if it is believed to conflict with the interests of Motus or that it may negatively impact on the ability of the employee to perform in accordance with his or her contract of employment.
- 4.5 Disclosure must be made on the prescribed form set out in **Annexure A** to this policy.
- 4.6 Employee must apply for approval and/or submit their disclosure to their Line Manager who must forward the request for approval and/or disclosure to the Motus CEO and/or relevant member of the Motus Executive Committee who will consider the request and/or disclosure

and decide on their permissibility. A copy of the confirmation letter must be kept on the employee's personal file.

- 4.7 Any conflict of interest that could potentially affect the organisation and/or client negatively, once assessed by a Line Manager and/or Exco member / Motus CEO, must at the earliest reasonable opportunity be disclosed, including:

4.7.1 The measures taken, in accordance with this conflict-of-interest policy to avoid or mitigate the conflict;

4.7.2 Any ownership interest or financial interest, other than an immaterial financial interest, that Motus or its employees may be or become eligible for;

4.7.3 The nature of any relationship or arrangement with a third party that gives rise to a conflict of interest, in sufficient detail for the organisation or to a client to enable the understanding of the exact nature of the relationship or arrangement and the conflict of interest.

5. OUTSIDE EMPLOYMENT

- 5.1 Employees are required to devote their time and attention to the affairs of the Company and may not enter into other employment, either full or part-time, or be engaged in any other business, directly or indirectly, without the prior written consent of the company.

6. DIRECTORSHIPS

- 6.1 Only Motus Executive Committee will be allowed to be a board member/director of another public listed and major entity (company). An Exco member may not accept membership of the board of directors of any company without the prior written consent of the company. The appointment will be approved by the Chief Executive Officer and the Board through the Nomination Committee, a copy of the approval must be kept on the employee's personal file. The approval process will assess, whether:

6.1.1 There will be no conflict of interest for an employee to be appointed as a board of director of another company;

6.1.2 The execution of the employee's day to day operation will not be impacted;

6.1.3 There is benefit to the organisation or personal growth where applicable.

- 6.2 Any fees or remuneration and/or costs relating to the directorship will be in the personal capacity and Motus will not bear any expenses in relation to the agreement. Full disclose will be done on the remuneration or benefits received by an Exco member being a board member of another company. It should be noted that the company reserves the right to withdraw approval and request resignation of the outside organisation.

7. BUSINESS DEALINGS WITH THE COMPANY

- 7.1 The prior written consent of the Motus is required before an employee enters into any business transaction, either directly or indirectly, with Motus. Approval shall be obtained to the relevant member of the Motus Executive Committee and for members of Motus Executive Committee the approval shall be obtained from the Motus CEO. A copy of a confirmation letter must be kept on the employee's personal file.

- 7.2 Where an employee, or a member of his/her immediate family or close relatives, has an interest in an enterprise which has business dealings with the company and/or its subsidiaries/divisions, this fact must be disclosed in writing to the company.

8. GIFT AND HOSPITALITY DECLARATION

- 8.1 Good business relationships are built on trust and goodwill, and because we value and respect our customers and business partners, either party may want to acknowledge this from time to time by offering gifts and hospitality. Employees may thus offer and receive normal gifts, hospitality and entertainment openly, unconditionally and without the intention of obtaining or retaining any business advantage. Accepting money or comparable benefits is inadmissible at any time.
- 8.2 Excluding where Section 3 Applies, the gifts and hospitality must always be moderate (not to exceed R 2000 in value) and should never be used to exert improper influence or create a perception of or actual conflict of interest. By exercising common sense, discretion, and sound judgment before offering or receiving any gifts or hospitality, we can avoid good intentions being misinterpreted.
- 8.3 Excluding where Section 3 Applies, if a gift exceeds R 2000, the employee should disclose to the Line Manager, document its receipt in accordance with applicable rules or directives, and politely return the gift explaining that Motus's internal rules do not permit the acceptance of such gifts. If returning a gift is really impractical or would cause significant offense to the giver, it must be donated anonymously to charity, and if this is not possible, then accepted on behalf of the company and shared amongst employees, with Human Resources deciding on how this should be carried out. (Refer to Section B for gift and hospitality register declaration).

9. ROLES AND RESPONSIBILITIES

- 9.1 **Motus Executive Committee and management** have the responsibility to ensure compliance with this policy and the discretion to define the process, procedures, and mechanism by which the policy is implemented with each division.
- 9.2 **Risk management and Compliance Functions** will provide guidance on the approval and disclosure of the conflict of interest. They will monitor adherence to this policy and provide feedback to the necessary governance structures.
- 9.3 **Human Capital** will assist in the communication of the policy to new and existing employees. Assisting the organisation to embed the principles of this policy in the Human Capital processes, standards and practices and further provide guidance where there is uncertainty.
- 9.4 **Motus Internal Audit** will assess the level of compliance with this policy during approval annual audits.
- 9.5 It is the responsibility of **Employees** to adhere to this policy, disclose any relationship, transaction, procurement of goods and services that have or potentially may cause conflict of interest to the organisation.

10. FULL AND ACCURATE DISCLOSURE

An employee who hold directorship(s), or with outside business interests, is required to make a full and accurate disclosure of such involvement. Should it be established that an employee's interests were not disclosed at all, or such disclosures were either incomplete or false, Motus reserves its rights to take appropriate steps, including legal or disciplinary action.

Contact person

Name	Berenice Francis
Designation	Chief: Corporate Affairs, Risk and Sustainability Officer
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SECTION B

11. DECLARATION OF INTEREST, GIFTS AND HOSPITALITY

(TO BE COMPLETED ON ONBOARDING, THE OCCURRENCE OF A PRIVATE INTEREST EVENT HAPPENING OR ON REQUEST OF THE EMPLOYER)

11.1 Declaration of Private Interest

I, (insert full name)

of (insert name of organisation)

declare my private interests as at (date)

No	Company/Entity/business/ Other body/Family member	Details/Description of the private interest	Conflict		Describe/explain the conflict	Value/Amount “If applicable”
			N	Y		
1.						
2.						
3.						

11.2 Other substantial sources of income

Do you receive income apart from your main source of income that could reasonably raise an expectation of a conflict of interest with your duties in this role?

No	Company/Entity/business/ Other body/Family member	Details/Description of the private interest	Conflict		Describe/explain the conflict	Value/Amount “If applicable”
			N	Y		
1.						
2.						

3.						
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11.3 Office holder

Do you hold office in a public or private company, or other body, including community or other not-for-profit organisation(s)?

No	Company/Entity/business/ Other body/Family member	Details/Description of the Office held	Time spend	Conflict		Describe/explain the conflict	Fee Value/Amount "If applicable"
				N	Y		
1.							
2.							
3.							

11.4 Trusteeships and/or Directorship

Are you a trustee or a Director of any trustee company in which a member of your immediate family is a beneficiary that could reasonably raise an expectation of a conflict of interest with your duties in this role?

No	Company/Entity/business/ Other body/Family member	Details/Description of the Trusteeships/ Directorship	Time spend	Conflict		Describe/explain the conflict	Fee Value/Amount "If applicable"
				N	Y		
1.							
2.							
3.							

11.5 Agreements/Contracts

Are you, or a member of your immediate family, party to any contract, agreement or understanding that gives rise to an obligation or an expectation of reward (for example an agreement regarding future employment) that could reasonably raise an expectation of a conflict of interest with your duties in this role?

No	Company/Entity/business/ Other body/Family member	Details/Description of the contract	Time spend	Conflict		Describe/explain the conflict	Fee Value/Amount "If applicable"
				N	Y		
1.							
2.							
3.							

**CONFLICT AND DECLARATION OF INTEREST POLICY
(OUTSIDE EMPLOYMENT/BUSINESS INTERESTS/GIFT REGISTER)**



4.							
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11.6 Other interests

Do you, or any member of your immediate family, hold any other substantial financial or other interest that could reasonably raise an expectation of a conflict of interest with your duties in this role?

No	Company/Entity/business/ Other body/Family member	Details/Description of the financial or interest	Conflict		Describe/explain the conflict	Fee Value/Amount "If applicable"
			N	Y		
1.						
2.						
3.						

11.7 Relationship with supplier

Do you have a relationship with any supplier that provides goods or services to the company that could reasonably raise an expectation of a conflict of interest with your duties in this role?

No	Company/Entity/business/ Other body/Family member	Details/Description of the relationship with supplier	Conflict		Describe/explain the conflict	Fee Value/Amount "If applicable"
			N	Y		
1.						
2.						
3.						

**CONFLICT AND DECLARATION OF INTEREST POLICY
(OUTSIDE EMPLOYMENT/BUSINESS INTERESTS/ GIFT REGISTER)**

I declare that to the best of my knowledge, the information I have provided is true and correct. I undertake to advise insert name of organisation..... in writing if a conflict or potential conflict arises in the future, and to not participate or engage or advise in any decision-making process in which I may be compromised. If there is any change to the interests set out in this document, I undertake to advise insert name of organisation of any alterations or additions to my declaration as soon as possible.

Signature of Declarant

Position

Date

Signature of Witness.....

Position

Date:

SECTION C

ONLY APPLICABLE TO EMPLOYEES OF FINANCIAL SERVICES PROVIDERS

12. PURPOSE

In terms of clause 3 and 3A of the General Code of Conduct (GCoC) for Financial Services Providers (FSP's) all FSP's are required to have a Conflict-of-Interest Management Policy.

This Policy is intended to align with both the Motus Holdings commitment to always conducting ethical and honest business as well as the GCoC. This policy therefore binds all directors and employees of the Employer and is incorporated into the terms and conditions of all employees' contracts of employment.

This policy regulates processes and procedures in accordance with existing legal duties that an employee owes to his or her clients and employer.

13. DEFINITIONS

"Immaterial financial interest" means any financial interest with a determinable monetary value, the aggregate of which does not exceed R1 000 in any calendar year from the same third party in that calendar year received by –

- (a) A representative for that representative's direct benefit.
- (b) A provider, who for its benefit or that of some or all of its representatives, aggregates the immaterial financial interest paid to its representatives,".

14. FEES, COMMISSIONS AND STRUCTURES

14.1. The Employer, its associates or representatives may only receive or offer the following financial interest from or to a third party –

- (a) commission authorised under the Insurance Act;
- (b) commission authorised under the Medical Schemes.
- (c) fees authorised under the Insurance Act or the Medical Schemes Act, 1998 if those fees are reasonably commensurate to a service being rendered.
- (d) fees for the rendering of a financial service in respect of which commission referred to in subparagraph (a) or (b) or (c) is not paid, if those fees –
 - (i) are specifically agreed to by a client in writing; and
 - (ii) may be stopped at the discretion of that client.
- (e) fees for the rendering of a service to a third party, which fees are reasonably commensurate to the services being rendered.
- (f) subject to any other law, an immaterial financial interest; and

- (g) a financial interest, not referred to under subparagraphs (a) to (f), for which a consideration, fair value or remuneration that is reasonably commensurate to the value of the financial interest, is paid by that provider or representative at the time of receipt thereof.

14.2. The Employer may not offer any financial interest to a representative for –

- (a) giving preference to only the quantity of business secured for the Employer to the exclusion of the quality of the service rendered to clients; or
- (b) giving preference to a specific product supplier, where a representative may recommend more than one product supplier to a client: or
- (c) giving preference to a specific product of a product supplier, where a representative may recommend more than one product of that product supplier to a client.

14.3 **Commission and target structures** are constantly being updated to comply with the above requirements to ensure that clients receive unbiased advice when Financial Services are rendered to allow for a free and fair purchasing decision.

14.4 **Commission will not be paid solely on any criteria referred to in clause 14.2** above as factors such as Quality and Compliance will be considered and weighted accordingly.

15. MECHANISMS FOR IDENTIFICATION OF CONFLICTS OF INTEREST

15.1. A conflict of interest may arise out of the employee's relationship with a third party, or from an ownership interest the employee has with a third party or from a financial interest the employee has or may have in a third party.

A financial interest includes:

- cash,
- a cash equivalent,
- a voucher,
- a gift,
- a service,
- an advantage,
- a benefit,
- a discount,
- domestic or foreign travel,

- hospitality,
- accommodation,
- sponsorship,
- any other incentive, or
- valuable consideration

15.2. The receipt or the offer of such is prohibited where this interferes with or may interfere with the employee's ability to render a financial service to a client in an unfair, biased, or subjective manner.

15.3. The following, when directed to the General Public, are not deemed to be areas in which conflicts of interest will be created:

- (a) Advertising and Marketing,
- (b) Brand awareness and Brand building activity

15.4. The following, when directed to employees, are not deemed to be areas in which conflicts of interest will be created:

- (a) Training (but excluding travel and accommodation associated with the training),
- (b) Corporate social responsibility (CSI) activity,
- (c) Internal staff (employee) recognition awards,
- (d) Enterprise Development

15.5. To adequately identify conflicts of interest, the Employer undertakes to use its best efforts to identify all real and potential conflicts in a timeous manner by:

- (a) Making each employee individually responsible for identifying specific instances of conflict of interest within his or her sphere of activity and is requiring him or her to notify their Line Manager immediately of any conflicts they become aware of.
- (b) Maintaining a COI Risk Matrix of potential conflict risks, taking into consideration a variety of sources based on the complexity of the Employer. The COI Risk Matrix is updated regularly and consists of several areas, ratings, mitigation strategies and task owners.

16. MEASURES TO MITIGATE CONFLICTS OF INTERESTS

16.1. Any internal conflict of interest that is identified must be disclosed to the client in a manner that is easy to understand.

- 16.2. If it is not entirely clear that a conflict of interest exists, the employee with the potential conflict shall disclose this potential conflict of interest to his or her Line Manager or Director for a determination. Such determination will be documented.
- 16.3. In terms of clause 14 above, payment and commission structures have been amended to ensure that the representative always gives the client full disclosure and unbiased advice.
- 16.4. In terms of clause 15 above, real, and potential conflicts of interest are identified, listed, and dealt with on the COI Risk Matrix with controls put in place to mitigate the effect of each risk.
- 16.5. An employee who has an interest in an FSP that transacts business with the Employer needs to disclose this interest. The disclosure of the interest does not necessarily 'cure' the conflict and the Group may, at its discretion, require further steps from the employee.
- 16.6. The failure to complete the gift register accurately and timeously is an offence and could lead to dismissal.
- 16.7. All risks identified should ideally be avoided, however, where this cannot be done, reasons will be listed on the COI Risk Matrix and where those affect the client, full disclosure will be made at the earliest reasonable opportunity

17. PROCESSES, PROCEDURES, AND INTERNAL CONTROLS TO FACILITATE COMPLIANCE

- 17.1. The Employer has an in-house Compliance Department that will provide the framework to ensure that this policy remains up to date and is widely distributed.
- 17.2. Using the COI Risk Matrix, identified risk areas will be always managed by Risk Owners
- 17.3. The Compliance Department will monitor adherence to this policy and provide feedback to the Executive Committee and the Risk and Audit Committees.
- 17.4. Group Internal Audit will assess the level of the Employer Compliance with this policy during its annual audits.

18. CONSEQUENCES OF NON-COMPLIANCE

- 18.1. If a conflict of interest arises and it is found that an employee has not disclosed the conflict, that employee will be charged under the Disciplinary Code.
- 18.2. Should a conflict arise in terms of clause 18.1 above, the level of the conflict will be assessed, and the client informed.
- 18.3. For any detected conflict of interest that may have negatively influenced the client, the Employer will offer the client the option of cancellation of any product that may have been purchased with a full refund.

19. TYPE OF AND BASIS ON WHICH A REPRESENTATIVE WILL QUALIFY FOR A FINANCIAL INTEREST

19.1. The Employer or its employees may only accept a financial interest if:

- (a) It appears is acceptable as per this Policy; and,
- (b) The interest is related to section 3A of Board Notice 58 of 2010

19.2. The Employer or its employees may only accept an immaterial financial interest if:

- (a) The interest has a financial value of less than R1000,
- (b) The total value of interests received from a single provider does not exceed R1000 per annum,

This limit applies if the expense is for the direct benefit of the representative or FSP. If the benefit is for the direct benefit of the FSP, however, then no further benefit may be paid to that FSP or any representative of that FSP once the R1000 per annum limit is reached,

- (c) It adheres to the requirements of this policy,
- (d) All immaterial financial interests are declared on a gift register (given & received),
- (e) All real and perceived conflicts of interest are disclosed.

20. GCoC REQUIRED DISCLOSURES

20.1. The juristic associates of the Employer are all the companies that form part of the Motus Holdings Limited group of companies. A list of which is available at www.motus.co.za

20.2. The Employer is a fully owned ultimate subsidiary of Motus Holdings Limited.

21. ANNEXURE

COI RISK MATRIX

1.	RELATIONSHIP WITH PRODUCT SUPPLIER	Med
2.	OWNERSHIP INTEREST	Low
3.	FINANCIAL INTEREST	High
4.	GIFTS	Med - Low