

Personal Account Trading Policy Statement

1. Policy Statement:

- 1.1 The business of Stanbic IBTC is built on trust and integrity. Stanbic IBTC is committed to ensuring that it conducts its business in accordance with applicable corporate governance standards and regulatory requirements.
- 1.2 The Stanbic IBTC Personal Account Trading Policy (the “Policy”) is designed to ensure that:
 - 1.2.1 Conflicts of interest are managed fairly as between the Stanbic IBTC Group, its employees, Directors and its clients;
 - 1.2.2 Business is conducted in line with industry standards and relevant regulatory requirements;
 - 1.2.3 There are adequate, established, implemented and maintained controls

2. Categorisation and controls

- 2.1 It is recognised that there are differing exposures to Material Non Public Information (MNPI). As such, controls are applied based on the categories specified below:

2.2 Designated persons

These persons must obtain pre-approval from Compliance before they trade in Relevant Assets. Such pre-approval must be in writing, communicated through electronic means or hard copy.

2.3 Embargoed persons

These employees are prohibited from trading Stanbic IBTC Group Relevant Assets during Stanbic IBTC Group Closed Periods.

2.4 Non-Designated persons.

These persons do not need to comply with the additional controls stipulated for designated and embargoed persons.

3. Definitions:

3.1 Closed Period

The closed period is intended to prevent trading in a company's shares by its insiders ahead of the public dissemination of its financial results. A closed period may also occur if the company is about to engage in any corporate activity that may influence its share price, such as mergers and acquisitions, disposals of assets, share issues or share buy-backs.

3.2 Material Non-Public Information

Information which has not been made public and which, if it were to be made publicly available, would be likely to be relevant to a reasonable investor's decision to deal.

3.3 Relevant Assets.

Relevant Assets refer to any financial instrument, listed on a regulated market or unlisted, such as a stock, bond, options contract, or shares of mutual funds.

3.4 Stanbic IBTC Relevant Assets

Relevant Assets of, or connected to any listed company within Stanbic IBTC Group.