



Fraud Policy

Statement from Executive Management Team

Axiomatic has a long and proud tradition of conducting business in accordance with the highest ethical standards and in full compliance with all applicable laws. The Fraud Policy was developed at the direction of Axiomatic Executive Management to provide clear guidance to all Axiomatic employees and to ensure a consistent approach to business practices throughout Axiomatic expanding operations.

Axiomatic Executive Management is fully committed to conduct business with the highest level of integrity and we expect your strict adherence to the Fraud Policy and the law. There will be zero tolerance of non-compliance and any violations will result in swift corrective action, including possible termination of employment from Axiomatic Consultants.

Thank you for your commitment to comply unequivocally with the highest standards of integrity and business ethics.



Background

The Fraud Policy was established to facilitate the development of controls that will aid in the detection and prevention of fraud against Axiomatic. It is the intention of Axiomatic to promote consistent organizational behaviour by providing guidelines and assigning responsibility for the development of controls as well as conducting investigations.

Policy Objective and Scope

This Policy has been designed to encompass the following:

- Maintain the highest standard of ethics, professional conduct, fiduciary duty and responsibility;
- Protect Axiomatic and its clients' funds and other assets;
- Secure the organisation's business;
- Protect the reputation of Axiomatic and its employees; and
- Maintain the highest level of service to our clients.

Management and Employees

Management and employees shall be responsible for the detection and prevention of fraud, misappropriations and other irregularities.

Fraud is defined as an act of deception intended for personal gain or to cause a loss to another party.

All levels of staff, including Management shall:

- Understand their roles within the internal control framework and how their job procedures are designed to manage fraud risks; and
- Have a basic understanding of fraud and are aware of the red flags; and
- Participate in the process of creating a strong control environment, to design and implement fraud control activities as well as participate in monitoring such activities; and
- Report immediately if they suspect or believe that there is evidence of irregular or improper behaviour, or that an incident of fraud may have occurred.

Fraud Reporting Process

Each employee has the responsibility to report fraud. Reporting may be done through the Axiomatic Ethics Hotline or directly to the Risk Manager, who will coordinate all investigations both internally and externally. To ensure independence, the Risk Manager will have a direct reporting line to Axiomatic Executive Management.

Investigation results will not be disclosed or discussed with anyone other than those who have a legitimate need to know. This is important in order to avoid damaging the reputation of persons suspected but subsequently found innocent of wrongful conduct and to protect the Company from potential civil liability.



Ethics Helpline

Axiomatic Ethics Helpline can be contacted by phone at (011) 305 1957 or send detailed information of the misconduct to Frederik@axiomatic.co.za.

All calls and /or emails will be dealt with confidentially. You have the commitment of the Executive Management Team that you will be protected from any retaliation.

Examples of Items to be Reported

The organisation requires all persons to report – in good faith – any dishonest, unethical, irregular, or illegal act or practice including, but not limited to:

- Unlawful and/or illegal conduct such as theft, fraud, and external or internal corruption;
- A deliberate concealment of information;
- Failure to comply with Axiomatic policies and procedures;
- Failure to comply with applicable laws and regulations;
- Potential, perceived, or actual conflicts of interest; and
- Any conduct which may cause harm (financial, reputational or otherwise) to Axiomatic or any of its employees.

Investigation Process

In matters deemed necessary for investigation, the Risk Manager will consult with Axiomatic's Executive Management to determine the process to be followed.

Investigation Procedures

The procedures to be undertaken in each investigation are dependent upon the nature of the concern, complaint or reported breach and circumstances of the situation as it is presented.

After the investigation has been concluded the findings and recommendations will be communicated to Axiomatic Executives Management.

