Remuneration Policy (Sales and Other Staff)

Introduction and Purpose
A firm is required to ensure that relevant staff, advisers and those providing ancillary investment services are not remunerated in a way that creates incentives for staff to act inappropriately to the detriment of the firm or the client. The purpose of this policy is to encourage responsible business conduct, fair treatment of clients as well as avoiding conflicts of interest in the relationships with clients.

Definition
Remuneration is any form of payment, including salaries, discretionary pension benefits, Healthcare and benefits of any kind.

Application
This policy applies to employees, directors, contractors, certified staff, senior managers and any other persons whose activities may have a material impact on client outcomes, regulatory compliance or the conduct of the Firm.
Where applicable, equivalent remuneration principles should also be considered in relation to Appointed Representatives ("ARs").

Policy
IDAD AFRICA must not remunerate or assess the performance of its staff in a way that conflicts with its duty to act in the best interests of its clients.
IDAD AFRICA must not make any arrangement by way of remuneration, sales targets or otherwise that could provide an incentive to its staff to recommend a particular financial instrument to a retail client when the firm could offer an alternative financial instrument which would better suit the client's needs.
IDAD AFRICA will be mindful of ensuring that its remuneration policy and practices do not lead to a conflict of interest or incentivise its staff to act in a manner that favours their own interests or the firm's interests to the potential detriment of any client or potential client.

The firm will ensure that remuneration and similar incentives will not be solely based on quantitative commercial criteria. Consequently, the firm will take into account appropriate qualitative criteria (i.e. behavioural measures such as customer feedback) which shall encompass adherence with relevant regulations (in particular Consumer Duty requirements) fair treatment of clients and the quality of services provided to clients.
IDAD AFRICA will ensure it always maintains a balance between fixed and variable components of remuneration, in conjunction with its relevant policies and procedures, so as to mitigate any conflicts of interest between the firm, its staff and its clients.

IDAD AFRICA shall ensure that remuneration arrangements support the delivery of good customer outcomes and do not create incentives that could result in foreseeable harm to clients.
Performance assessment should consider:

- Consumer Duty outcomes;
- Customer feedback;
- Complaint history;
- Conduct Rule compliance;
- Quality of service provided;
- Regulatory compliance.

Conduct Risk
Remuneration arrangements should support sound risk management and discourage behaviour that could:

- Create customer harm;
- Breach regulatory requirements;
- Create conflicts of interest;
- Damage the Firm's reputation;
- Encourage excessive risk taking.

Conduct-related concerns may be taken into account when determining remuneration outcomes.

Retail Client Outcomes
Where staff activities affect Retail Clients, remuneration arrangements should be designed to encourage:

- Fair treatment of clients;
- Appropriate customer support;
- Good customer outcomes;
- Compliance with Consumer Duty requirements.

Remuneration should not incentivise behaviour that prioritises sales, revenue generation or asset gathering over customer interests.

Procedure
IDAD AFRICA has implemented the following procedures to identify and manage the risk of inappropriate staff behaviour relating to remuneration policies.

Annual Assessment
The firm will formally review remuneration of staff and other relevant persons on at least an annual basis as part of the training and competence assessment process. The firm will use a wide range of information (such as call monitoring in telephone sales, customer feedback) to monitor the sales patterns of individual relevant staff in order to analyse trends and any causal links.
Particular attention will be paid to:

- Individuals generating significant revenues;
- Individuals responsible for Retail Client relationships;
- Individuals posing elevated conduct risk;
- Individuals responsible for customer communications;
- Individuals responsible for discretionary investment management decisions.

The firm will use this to identify what happens in practice, as this may differ from the firm's formal policies and any guidance given to managers. Those carrying out the review will be independent of the sales function within the firm, thereby reducing risk of undue influence by members of the sales team.
The assessment should also consider:

- Complaint trends;
- Consumer Duty outcomes;
- Customer feedback;
- Regulatory breaches;
- Training and competence outcomes;
- Conduct Rule breaches.

Management Approval and Monitoring
Senior management shall be responsible for the implementation of this policy as well as the monitoring of compliance risks associated with it. This policy will be reviewed by the management body at least annually to ensure it continues to remain fit for purpose with the input from the firm's Compliance Officer.
Senior Management should periodically review:

- Conduct risk indicators;
- Consumer Duty outcomes;
- Complaint trends;
- Conflicts of interest;
- Remuneration-related risks;
- Staff behaviours that may affect customer outcomes.

Appointed Representative Remuneration

Where IDAD AFRICA acts as Principal to an Appointed Representative, the Firm should consider whether remuneration arrangements adopted by the AR could create conduct risks, conflicts of interest or customer outcome concerns. IDAD AFRICA may seek information regarding AR remuneration structures where considered necessary as part of its oversight arrangements.

Records

Individual performance management records should include, where relevant:

- Performance assessments;
- Consumer Duty considerations;
- Conduct assessments;
- Complaint information;
- Training and competence records;
- Remediation actions.

Records should be retained in accordance with the Firm's record retention requirements.

Training

The firm will ensure staff to whom this policy relates receive periodic training (unless awareness of a significant issue requires this to be sooner) to ensure staff continue to act in accordance with the criteria stated above.

Training may include:

- Consumer Duty;
- Conduct Rules;
- Conflicts of Interest;
- Complaint handling;
- Vulnerable customers;
- Remuneration-related conduct risks.

Signed_____ Dated 10/06/2026

Clive Moore - CEO

Signed_____ Dated 10/06/2026

Emily Goldring Compliance Manager

Date	Version	Edited by	Notes
2022 and prior			Version control log started
January 2023	1.04	EM	Annual Review
January 2024	1.05	EM	Annual Review
January 2025	1.06	EM	Annual Review
August 2025	1.07	EG	Emily Name change and slight wording change.
June 2026	1.08	EG	Retail Permissions implementation, Consumer Duty enhancements and remuneration governance updates.