



QUICKTRADE
— START TRADING TODAY —

First Floor, Building 13, Woodmead Estate,
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Postnet Suite 31, Private Bag X81, Halfway House, 1685
T +27 (0)11 315 1000 E hello@quicktrade.co.za
www.quicktrade.co.za

Dispute Resolution Policy

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1. DEFINITIONS

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| “Arbitration” | Means the process set out in clause 32.3 of the Client Agreement; |
| "Arbitration agreement" | Means the provisions set out in clause 32.3 of the Client Agreement; |
| "Client Agreement" | Means the QuickTrade Contracts for Difference Client Terms and Conditions published at https://www.quicktrade.co.za ; |
| “Compensation Payment” | Means a payment, whether in monetary form or in the form of a benefit or service, to a Dissatisfied client as a result of QuickTrade’s contravention, non-compliance, action, failure to act, or unfair treatment forming the basis of the complaint, where QuickTrade accepts liability for having caused the loss concerned; |
| “Complaint” | <p>An expression of dissatisfaction by a person to QuickTrade or, to the knowledge of the company, to the company's service provider relating to a financial product or financial service provided or offered by QuickTrade which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a client query, that:</p> <ul style="list-style-type: none">• QuickTrade or its service provider has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on QuickTrade or to which it subscribes;• QuickTrade or its service provider’s maladministration or wilful or negligent action or failure to act has caused the person harm, prejudice, distress or substantial inconvenience; or• QuickTrade or its service provider has treated the person unfairly; |
| "Day" | Means a business day - any day other than a Saturday, Sunday or public holiday as gazetted by the government of the Republic of South Africa from time to time; |
| “Dispute” | A dispute concerning or arising out of QuickTrade’s Client Agreement exists once either party to the agreement notifies the other, in writing, of the nature of the dispute and requires it to be resolved using QuickTrade’s dispute resolution processes; |
| “Dissatisfied Client” | Means a client who wishes to raise a dispute or lodge a complaint with the company; |

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| “Goodwill Payment” | Means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of QuickTrade to a dissatisfied client as an expression of goodwill aimed at resolving a complaint or dispute raised by a dissatisfied client, where QuickTrade does not accept liability for any financial loss to the dissatisfied client; |
| “Ombud” | Means the Ombud for Financial Services Providers who are appointed by the Financial Services Conduct Authority (the “FSCA”) to act as an adjudicator in disputes between clients and financial services providers. The referral to the offices of the Ombud must be done in accordance with the provisions of section 27 of the FAIS Act and the rules promulgated in terms of that section; |
| “Query” | Means a request to QuickTrade or the company's service provider by or on behalf of a client, for information regarding the company's financial products, financial services or related processes, or to carry out a transaction or action in relation to any such product or service; |
| "QuickTrade" | QuickTrade Proprietary Limited, a limited liability private company with registration number 2014/062267/07; |
| “Rejected/Closed” | In relation to a complaint/dispute means that a complaint has not been upheld and QuickTrade regards the complaint as finalised after advising the complainant that it does not intend to take any further action to “resolve” the complaint and includes complaints regarded by QuickTrade as unjustified or invalid, or where the complainant does not accept or respond to QuickTrade's proposals to resolve the complaint; |
| “Resolution” | In relation to a complaint and QuickTrade, means the process of the resolution of a complaint through and in accordance with the internal complaint resolution system and procedures of QuickTrade; |
| “Writing” | Includes communication by telefax or any appropriate electronic medium that is accurately and readily reducible to written or printed form; and “written” has a corresponding meaning; |



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2. POLICY STATEMENT:

This framework serves to consolidate our approach to client disputes, both from a process and procedural perspective. We do not wish to have a verbose or artificial policy, but rather a practical and genuine approach to the resolution of complaints. Ultimately, clients fuel the business and dissatisfaction on the client's behalf translates into bad business.

As our primary line of business is CFD's and CFD's being a high-risk instrument – client dissatisfaction due to losses is an almost inevitable risk of our business model. However, our view is that we may reduce these losses if we:

- Ensure onboarding of correct clients (no vulnerable clients such as pensioners or clients who may experience affordability issues);
- Ensure total transparency in our dealings with clients;
- Ensure that clients are adequately warned of the risk;
- Ensure that clients have the opportunity to access training, in both the product, trading concepts and software platform;
- Quick and efficient service from our sales force to ensure a smooth client journey.

High-level, we have categorized complaints into “queries” (low grade), “complaints” about the service and “disputes” about the product (e.g., margin calls, pricing mechanisms etc). All three are taken seriously in the business, with our response to queries being seen as an opportunity to reduce complaints and disputes.

As of 2020, QuickTrade has received a single complaint/dispute which came directly from the FSCA it was found not to be an actual complaint, but rather a misunderstanding from the client. In our view, based on the nature of our business, the number of complaints/disputes received to date are acceptable, however, we wish to maintain a low number of complaints/disputes and it is for that reason that we have created this policy.

We intend to implement protocols to reduce the number of complaints and – where complaints do occur, track these and perform trend analysis where appropriate. All staff members are made aware of these protocols. We aim to reduce the number of complaints to the Ombud to zero and reduce our non-escalated complaints by 25%.

3. INTERNAL COMPLAINTS/DISPUTE RESOLUTION PROCEDURE

3.1. Client Queries

- 3.1.1. Clients may raise queries either verbally to the support staff, by sending an email to support@quicktrade.co.za, alternatively, they may engage with one of our support staff using the online chat facility;



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- 3.1.2. If clients raise queries verbally, support staff log the queries, which are to be tracked in the query register. Depending on the type of query it may be escalated to the appropriate person, or dealt with by the support staff. Once concluded the matter is marked as resolved or open in the register. Open queries may be posted to the appropriate department (complaints etc.);
- 3.1.3. All queries will be logged in Quicktrade's query tracker and fed into our trend analysis procedure;
- 3.1.4. Our support staff follow up on queries to ensure that clients' queries do not turn into dissatisfaction;
- 3.1.5. All queries raised by email shall be responded to via email and formally closed.

3.2. Client Complaints

[These are instances where the client complains about the service provided – it is market conduct related dissatisfaction]:

- 3.2.1. Complaints received into complaints@quicktrade.co.za will be allocated to a member of the complaints team and then allocated to an individual within the team who will record the complaint into the Complaint/Dispute Register;
- 3.2.2. The complaint handler will determine whether this is a complaint related to market conduct or a dispute relating to the product;
- 3.2.3. The complaint handler will acknowledge the client's complaint within **24 hours** of the client submitting it, together with submitting a copy of the client's complaints and Dispute Resolution Process to the client;
- 3.2.4. Should it be determined that this is a dispute related to the product, the client will be notified and the process as per clause 3.3 will be followed;
- 3.2.5. Should it be determined that this is a complaint related to conduct, the complaint handler will firstly confirm that all required information is present in the email related to the complaint;
- 3.2.6. Should information be missing, the complaint handler will request that information as soon as possible and no later than **3 business** days following submission of the complaint. Additional information requested may include:
 - Client's name, surname and contact details;
 - A description of the complaint;



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- The date on which the financial service which led to the complaint occurred;
 - If available, the name of the person who furnished the financial advice or rendered the intermediary service that led to the complaint;
 - Supporting evidence (if available).
- 3.2.7. The complaint handler needs to determine whether the client's complaint was a genuine complaint related to the treatment or service by QuickTrade, or whether the client does not understand the process;
- 3.2.8. Should QuickTrade be at fault, the process is a full refund and an apology to the client;
- 3.2.9. Should the complaint handler deem that QuickTrade was not at fault, then the client will be informed of this as soon as possible, but no later than **5 business days** following submission of the complaint;
- 3.2.10. The client must be informed that they have the right to escalate;
- 3.2.11. Should the client be dissatisfied, the complaint must then be escalated to compliance@quicktrade.co.za;
- 3.2.12. The process outlined in clauses 3.2.7 to 3.2.10 is to be repeated, bearing in mind that the client may next escalate the matter to the regulator;
- 3.2.13. Should the client still be dissatisfied with the process and outcome, they are to be reminded that they have recourse to the FAIS Ombud – as a courtesy a copy of the latest complaints form must be provided to the complainant.

3.3. Client Disputes

[These are instances where the client raises a dispute related to the product, e.g., margin calls or system failures]:

- 3.3.1. When a dispute notification is received by complaints@quicktrade.co.za, it is required to be allocated to the appropriate complaint handler immediately. This is done by the selection of a complaints team member and confirmed via e-mail, the selected individual will immediately create a log of this in the Complaints/Dispute Register;
- 3.3.2. The complaint handler will determine whether this is a complaint related to market conduct or a dispute relating to the product;



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- 3.3.3. The complaint handler will acknowledge the client's complaint within 24 hours of the client submitting it, together with submitting a copy of the client's complaints and Dispute Resolution Process to the client;
- 3.3.4. Should it be determined that this is a dispute related to market conduct the client will be notified of such determination and the process in clause 3.2. will be executed;
- 3.3.5. Should it be determined that this is a complaint related to the product (including terms of the contract), the complaint handler will firstly confirm that all required information is present in the email related to the complaint;
- 3.3.6. Should information be missing, then the complaint handler will request that information as soon as possible, but no later than **3 business days** following submission of the complaint. Additional information requested may include:
- 3.3.7. Client's name, surname and contact details;
- 3.3.8. A description of the complaint;
- 3.3.9. The date on which the financial service which led to the complaint happened;
- 3.3.10. Supporting evidence (if available).
- 3.3.11. The complaint handler needs to determine whether the client's complaint was a genuine dispute related to the product, or whether the client does not understand the process;
- 3.3.12. Should QuickTrade be at fault, the process is a full refund either as goodwill or compensation payment and an apology to the client (Full refund of the determined amount derived from the actual loss to the client);
- 3.3.13. Should the complaint handler deem that QuickTrade was not at fault, then the client will be informed of this as soon as possible, but no later than **5 business days** following submission of the complaint;
- 3.3.14. Should the client still be dissatisfied with the process and outcome; they are to be reminded that they have recourse to the contractual dispute resolution process:
- Should you be dissatisfied with the results of your inquiry, you may escalate the matter to compliance@quicktrade.co.za;
 - You will receive written confirmation from QuickTrade, once the query is resolved **within a further 5 business days**;



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- Should you be dissatisfied with the results of your inquiry, you may escalate the matter further to our Managing director, Hardus Van Pletzen via hardus@quicktrade.co.za.

3.4. **Arbitration**

Should the internal complaints resolutions procedures referred to in clause 3.1, 3.2 and 3.3 fail, then either of us will be entitled to refer the dispute to Arbitration in terms of the Arbitration agreement.

4. **COMPLAINTS/DISPUTES/QUERY TREND ANALYSIS**

In order to be pro-active with regards to complaints, QuickTrade undertakes a trend analysis each year to determine the underlying causes of complaints, disputes and even queries to determine whether controls require strengthening to reduce the occurrence of these events.

We have determined our four primary causes of complaints and issues to be as per below:

4.1 **Client lack of knowledge**

Instances of occurrence starting 2020: **“923”**

QuickTrade makes it possible for anyone to start trading in derivative instruments. Moreover, our platform has no minimum deposit requirements. The Metatrader 5 trading platform is provided to our clients. A nominal fee of R95.00 per month is applicable where clients require JSE data feeds to be presented on their trading profile. Because of this, our customers are essentially novice traders, who want to start trading in Financial Instruments. Most of our potential clients are risk-takers with an intense desire to improve their current financial situation. It is for that reason that some clients execute trades without a thorough understanding, this may lead to the lodging of complaints or dispute claims for losses incurred.



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Controls in place:

1. The client is vetted at onboarding via a questionnaire to determine their level of sophistication. Their answers are scored and should it be determined that the individual is vulnerable or not suitable for the product, they are discouraged from trading in an attempt to reduce complaints later. Should the individual be suitable (i.e. not vulnerable) but lacking knowledge, training material is available at all times to the client so as to assist in the upskilling of the client. The training is made available via Zoom or the online client portal.
2. **The trading support team inform clients who lack knowledge.** This is done by first enquiring from the client as to whether they are professional users or not, in accordance with our definitions of the two terms provided on our website. With no obligation, clients can open a demo account with us, get used to the feel and ease of our intuitive trading platform and decide from there whether they are ready to start a new trading adventure with us. Clients do not have to spend any real money until they have found their feet and are ready for actual real-time trading. Moreover, potential clients are informed of the option to enrol for a trading course with the Stock market College.
3. **Video tutorials are also available on the client portal**

4.2 Data feed problems

Instances of occurrence over the past 2 years: 18 (all resolved)

Whilst technology is a useful tool which, when used correctly, can enhance our lives, it is not without its shortcomings. Therefore, at times traders may complain about corrupted data, spikes in quotes or delayed quotes. Traders may experience the data feed issues when logged onto two different platforms simultaneously. Essentially, both platforms will then “fight” over a trader’s data feed.

Control in place: We track the data feed every day through Devexperts Inc., who are contractually responsible for real time market data – Forex, Spot Energy, Spot Metals, Spot Indices, US stocks as well as JSE feed handler maintenance and support.

4.3 A misunderstanding from third parties

Instances of occurrence since 2019: “**464**” “Stock Market College” queries (Includes banking & FICA related queries)

Misunderstandings are common with most types of business. Unfortunately, these instances often lead to client’s raising complaints or disputes where a support query would have been sufficient in resolving the issue. QuickTrade, by use of the trend analysis, constantly looks for ways to better communicate, update and educate its client base in an attempt to prevent such misunderstandings. While we work hard at perfecting these methods, it is understood that this category of issues will continue to occur. A simple misread of a sentence or skipping of a paragraph may lead to a client’s misunderstanding.



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Common causes of misunderstanding:

- Client fails to differentiate between QuickTrade and Stock Market College (SMC). These are two separate companies, QuickTrade is simply referred to as the trader of choice by SMC. Where clients have an issue with SMC, they at times lodge complaints against QuickTrade, as they believe the two companies are the same entity.
- Client Banking details – Instances occur whereby clients request a withdraw of their funds and QuickTrade is unable to facilitate the payment due to non-receipt of the client's banking detail. Deposits may only be made to a client's account once the bank has completed the verification process.
- When onboarding clients a list is provided to them as to what documentation is required to complete the mandatory FICA checks. At times, clients send through incomplete packs of the requested documents, or, the client fails to follow the given instruction for the requested item e.g., a copy of a single side of the individual's ID card is provided when both sides of the card are requested

Control in place:

- **QuickTrade and Stock Market College:** Both QuickTrade and SMC facilitate direct correspondence between companies when and where any query may arise pertaining to the opposite party. As SMC refers its clientele to QuickTrade for the provision of trading services, it is understandable that these identification errors may occur. In order to combat the issue further, attention will be paid to any marketing material provided or references made which connect the two entities. The client will be informed as much as reasonably possible, to be able to distinguish between the two entities and the respective services each party makes available.
- **Client Banking details:** Requirements around client banking details are clearly indicated to the client and instruction may be provided via the use of the online chat support. Possible controls in future may be the addition of a "FAQ" page link to the home page of the QuickTrade website. We believe that the controls currently in place for this type of misunderstanding are adequate.
- **FICA Documents:** Instructions regarding FICA the required FICA documents are made available to the client at all times via the bottom of the QuickTrade website homepage, the client portal or through our support channels. We believe that the controls currently in place for this type of misunderstanding are adequate.

4.4 Withdrawal queries/ interpretation of contractual terms

Instances of occurrence since 2019: "62"



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There are instances where QuickTrade may refuse to pay a client's credit balance, these instances are:

- where a client has unrealised losses on their account;
- where the withdrawal payment would reduce the client's account balance to less than the margin requirements for their open trades at the time;
- where there is an outstanding payment amount due from the client to QuickTrade in terms of the agreement and/or any trades;
- there is an unresolved dispute or potential dispute between us concerning our agreement, including where the client is, or may potentially commit, a breach of contract or;
- request for deposit into account where the account details differ from the client profile registered bank account detail;
- where QuickTrade is required to do so by law.

These terms are explicitly stated in the Client Agreement, however, disputes regarding withdrawals still occur due to the lack of knowledge or understanding on the part of the client concerning these provisions.

Control in place: The accounts withdrawals department handles all withdrawal queries.

If a client has a positive balance standing to the credit of their account and they have no outstanding payments due to us for any reason whatsoever, the client may request that the whole, or part of their credit balance be paid to them by QuickTrade, provided that the credit balance constitutes "Free Margin" and is not being used to support the margin requirements of any open trade(s). Such money standing to the credit of the client's account will only be paid at the client's request. Once the bank account details have completed the verification process, QuickTrade will pay such money to the client. All bank charges, however they may arise, will be for the client's account.

We are comfortable these controls are adequate and we do not envisage improving or changing them at this stage. We would, however, like to keep better records of the event to conduct correct impact and probability assessments in respect of complaints going forward.



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5. COMPLAINTS RECORD KEEPING

QuickTrade will store all the undermentioned information for a minimum of 5 years post-closing of the clients' accounts and indefinitely as long as the account remains open. The information will be stored on our secure "Dropbox" in organised folders per client. Only senior employees and complaint handlers will have access to the folders. As a backup measure, all emails of clients' complaints will be kept on our "IMAP" mail server indefinitely.

Items stored:

- complaints detail as provided by the client (in original .msg format);
- all correspondence including our confirmations and findings to clients (in .msg format to indicate tamper-proofing for evidentiary purposes);
- complaints register;
- any data retrieved (e.g., trading logs) during the investigation;
- any correspondence or actions from a regulator or Ombud.

6. TRAINING

Support and complaint handling employees receive training once they are onboarded with the company. Continuous training is provided bi-annually. When important system changes occur adhoc training is implemented.

- QuickTrade support staff receive comprehensive training on the client-facing platform and operating system architecture, should a query be submitted to the support department, assistance must be provided effectively as well as efficiently. Our trend analysis assists in the development and provision of training material tailored to our client base;
- Complaint/Dispute handling staff receive instruction on several aspects, primarily "Treating Clients Fairly";

Identification: Staff must be able to assess if a complaint is market conduct related or product-related. Once identified, the client is guided to the appropriate process for resolution;

Investigation: Correspondence and evidence towards the complaint is gathered so that an understanding is made clear to both client and company;



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Objectivity and Responsibility: Fairness must at all times be sought when dealing with complaints/disputes. Where the client is incorrect, employees must be firm yet respectful in their response, providing the facts so that the client understands why their claim is not valid, likewise, where QuickTrade is found wanting for bad conduct or failure of its products;

Resolve: Once the matter is confirmed, a decision to decline a claim or settle must be determined with haste. The longer a complaint/dispute case remains open, the more QuickTrade runs the risk of suffering reputational damage.

Training registers are kept and updated bi-annually or adhoc, post-training intervals.

7. Disciplinary action

QuickTrade expects all employees to conduct themselves appropriately in their day-to-day work, including in their dealings with colleagues, clients and other stakeholders. We view discipline in a progressive light, and it is only in instances of repeated misconduct that progressively more severe action will be instituted, particularly where a clear pattern is indicated by the employee's misconduct.

Where the conduct of an employee falls short of the company standards, management will attempt to resolve the matter informally, where appropriate, to afford the employee with an opportunity to improve. Should the informal process not provide a resolution, then a formal disciplinary procedure set out below, will be adhered to.

The process that is generally followed in applying disciplinary action can be summarised as follows:

7.1 Contravention / alleged contravention

Receipt of a complaint, or an observation or report of an act of misconduct may trigger corrective and/or disciplinary action.

7.2 Investigation

The manager of the employee investigates the complaint and considers whether corrective measures and/or any disciplinary action, is appropriate.

This initial process usually takes the form of an informal investigation by the relevant manager to determine whether or not the incident warrants disciplinary action. This investigation should wherever possible also entail giving the employee(s) involved an opportunity to give their version/explanation of their behaviour.



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7.3 Disciplinary action

Types of disciplinary actions available to Independent Investment Solutions include:

- Verbal warning;
- Written warning;
- Final written warning;
- Demotion, as an alternative to dismissal only; and
- Dismissal

We deem cases of misunderstanding not to be serious. An example would be where a staff member, through their misunderstanding, has incorrectly handled a query from the client. In such instances, verbal warnings would suffice.

However, negligence by employees is viewed in a very serious light. An example would be where the employee has failed in their duty and shown negligence towards the client's query, complaint or dispute (i.e., breach of the standard operating procedures). In such cases, a written warning would be appropriate.

After the investigation, if the infringement is considered to be of a nature that does not require severe action, the manager should counsel the employee, and/or issue an appropriate warning to the employee, if a warning is considered appropriate (verbal-, written- or final warning).

Conducting a hearing procedure is therefore not a pre-requisite for the issuing of a warning to an employee. Moreover, a final written warning is generally only imposed by a senior manager if the offence concerned, was serious but did not warrant dismissal, or if an offence occurs which is similar to a previous infringement for which a written warning was already issued and has not expired.

When a serious offence possibly warranting dismissal is suspected, alleged or committed, or an offence for which a final warning is valid reoccurs, management is generally required to conduct a formal disciplinary Enquiry. The conducting of a formal disciplinary enquiry is an integral part of the disciplinary process if a dismissal is being contemplated. The human resource head would lead the process.

To ensure procedural fairness, every step followed in the formal disciplinary enquiry will be documented. After completion of the procedure, written motivation will be furnished to the employee and any recognised representative within 5 business days of the conclusion of the enquiry process.



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8. COMPLAINTS AND DISPUTES RESOLUTION PROCESS

We have a complaint and dispute resolution process which is board approved. This will be uploaded to our trading website, available on the client's portal for download, emailed to the client if requested or in the event of a complaint or dispute. We will ensure full transparency and access to this document at all times.

All disputes will be reported to the FSCA, whereby, the transaction value exceeds R100 million, **and**, the dispute is not resolved within 10 business days.