

Dear

LETTER OF INTRODUCTION AND ENGAGEMENT

We empower people to make the best decisions so they can live life with peace of mind.

Background

Galileo Financial Planning (Pty) Ltd is a financial services company that offers Holistic Financial Planning. Our core focus areas are Wealth Management, Retirement Planning, Estate Planning, and Long-term Insurance. We are independent from product providers which allows us to provide unbiased and objective advice to our clients.

We make use of external specialists to provide other services such as medical aid and GAP cover, short-term insurance, business and trust structuring, trust administration, and tax advice at an additional cost as these are not our areas of expertise. We have world class staff and exemplary processes that enable us to create unique, well-structured solutions for our clients.

Galileo Financial Planning (Pty) Ltd is a registered financial services provider with FSP licence number 53131.

Introducing Owen Gandar, **CFP®**

Contractual Status

I am an authorised representative of Galileo Financial Planning, which accepts responsibility for the financial services rendered by myself in the financial product categories listed below.

Qualifications and Experience

I am a Financial Planner working as an Authorised Representative of Galileo Financial Planning. I am a CERTIFIED FINANCIAL PLANNER® professional as accredited by the Financial Planning Institute of Southern Africa (FPI). I have completed the regulatory examinations for both Representatives and Key Individuals successfully. In addition, I hold a BCom (Hons) – Financial Analysis degree as well as a Post-Graduate Diploma in Financial Planning.



Authorised Product Categories for Category I Advisory

1. Long-Term Insurance including assistance policies, life risk policies, life investment policies, fund policies, sinking fund policies, long-term reinsurance policies.
2. Investments including shares, participatory interests in a collective investment scheme, and retail pension benefits.
3. Pension Fund Benefits.
4. Short-term and long-term deposits.

What would you like us to do for you?

Please initial next to the service options that suits your needs best.

Option 1: Wealth Management (Ongoing adviser fee – R5m minimum investment)

Initial here

Detailed written Holistic Financial Plan that we will implement and manage on an ongoing basis.

Our Financial Planning Process is thorough and incorporates gathering and analysis of information, preparing your plan, and implementation. This includes all meetings required to run this process. We charge no initial fees for this service. Our annual fees are charged according to a sliding scale as per the table below. Should you require long-term insurance, we will earn a small fee for the ongoing management and servicing of your policies.

Size of assets under our advice	Fee	Fee + VAT
R5m – R10m	1%	1.15%
R10m – R60m	0.5%	0.58%
Assets above R60m	0.3%	0.35%

Below is an example of our fees on different portfolio values:

Assets under management	Fee % (incl. VAT)	Annual Fee	Monthly Fee
R5m	1.15%	R57,500	R4,792
R15m	0.96%	R143,750	R11,980
R30m	0.77%	R230,000	R19,167
R80m	0.59%	R471,500	R39,292

We will review your Financial Plan with you at least annually or whenever changes occur in your life where advice is required. A Financial Plan is not a static document. As your circumstances change, so your plan must be adapted to remain relevant and supportive of your financial goals. Where necessary, we will be proactive to ensure that you make informed decisions and that you are kept informed of developments that will affect you and your financial plan. Our service objective is to have you spend less time worrying about your lifestyle and financial goals, and more time enjoying the benefits of a well-structured, diversified investment strategy and financial plan. **We will:**

- Act as a sounding board for your major financial decisions, so that you can make the right choices with confidence;
- Alert you to new or better techniques or services that may assist you to reach your goals;
- Advise you on day-to-day issues such as budgeting and managing your cash flow, which helps your on-going money management to support your long-term plan;
- Help you with estate planning, risk management, structuring debt and more – this might incur additional costs and will be disclosed before the time.

Please see the *Iceberg* diagram below that outlines 'The value we create for you' through our wealth management offering.

Option 2: Financial Plan (Once off fee)

Initial here

Detailed written Financial Plan that is designed for you to manage on your own that we will implement on your behalf. Note that should you require long-term insurance, it must be placed through a financial planner.

We charge a flat fee of R 59,800 (including VAT) for a Financial Plan that we will implement on your behalf. Your Financial Plan will provide an overall investment strategy designed for your needs as well as detailed recommendations for how your investments should be managed going forward. We will recommend investment companies that will deal directly with you without charging an ongoing advice fee. If you require long-term insurance, we will earn a small fee for the ongoing management and servicing of your policies. Reviews of your insurance needs will be quoted for in Rands at the time of enquiry. Should you require complex estate, trust, or company structuring, or trust administration, this will be referred externally and will incur additional costs.

Option 3: DIY Investor (Hourly consultation)

Initial here

We charge R2,400 (including VAT) for hourly consultations with our qualified Financial Planners to discuss a specific personal finance issue that you might have.

Option 4: DIY Investor Plus (R150 000 minimum investment)

Initial here

As with DIY Investor, we charge R2,400 (including VAT) for an initial consultation to discuss your personal circumstances and ensure this solution is best for you. You will then develop your own investment plan using an automated advice platform. We review your plan before implementation, and you will receive regular statements and an automated annual progress report. The cost of this platform is 0.25% (excl. VAT). You will receive discounts on future hourly consultations as follows:

Size of assets under our advice	Fee + VAT	Discount on future consultations
R150,000 – R3m	0.29%	20%
R3m – R5m	0.29%	40%

Should you require long-term insurance, we will earn a small ongoing fee for servicing and managing your policy. Reviews of your insurance needs will be quoted for in Rands at the time of enquiry.

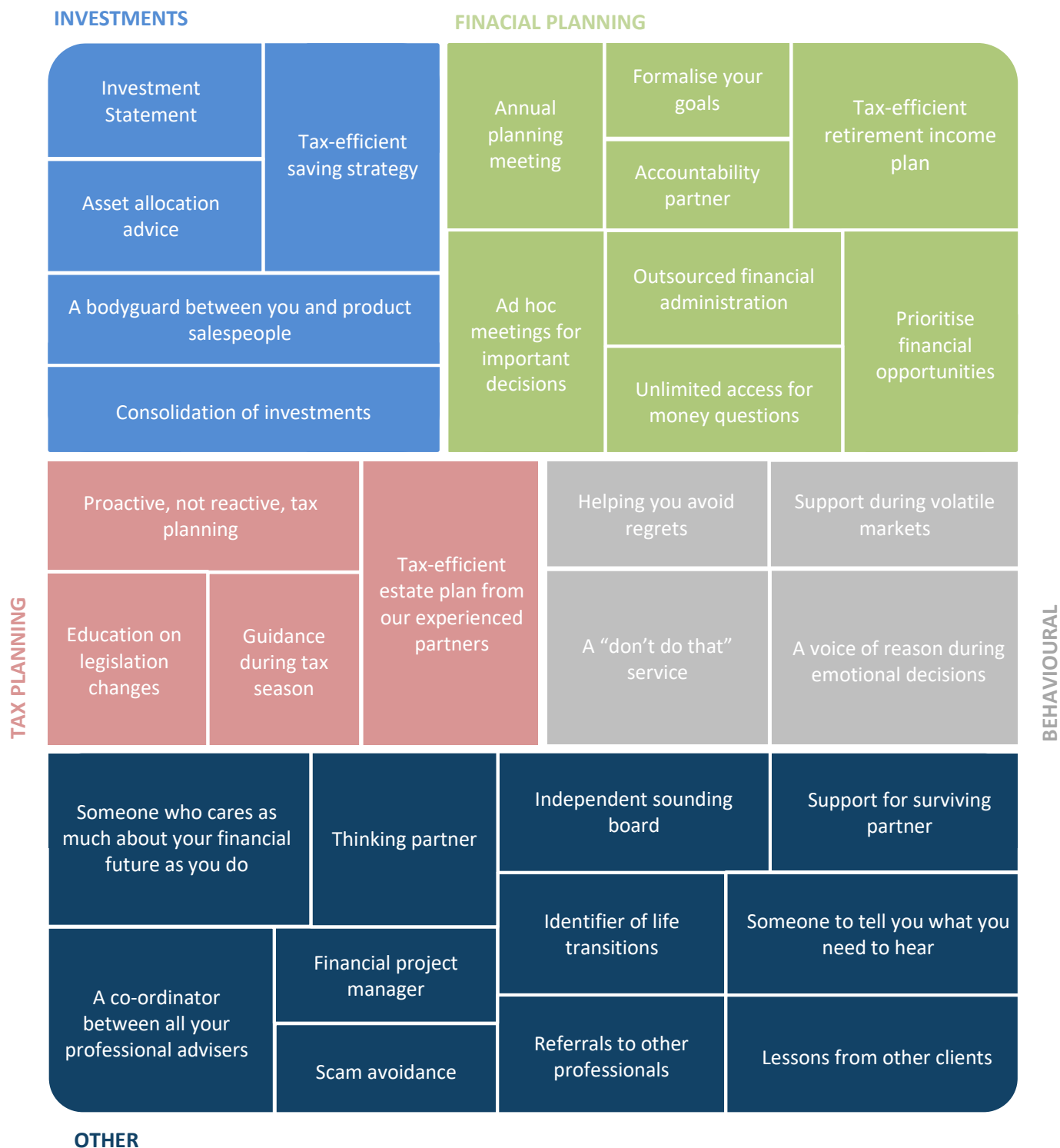
Option 5: Email consultation (Once off fee)

Initial here

We charge R1,630 (including VAT) for an email consultation with one of our qualified Financial Planners to discuss specific financial questions that you may have. This option is suitable if you are not able to take time out from work during business hours, or if you have already met with one of our Financial Planners, and just have additional questions.

The Key Benefits of Financial Advice

ARE YOU GETTING THE HELP YOU NEED?



Meet the team



Theo Vorster
CEO – Galileo Capital Group



Warren Ingram, CFP® Professional
Executive Director – Galileo Capital Group



Frank Daubenton, CFP®
Professional
Operations Executive & Financial
Planner



Jonathan Theunissen, CFP®
Professional
Financial Planner & Key Individual



Owen Gandar, CFP® Professional
Financial Planner



Stephen Donaldson
Relationship Manager & Paraplanner

Contracts with Product Suppliers

Galileo Financial Planning holds a number of contracts with authorised product suppliers and we have been accredited with the following suppliers:

Allan Gray Investment Services	Nedgroup Investments
OUTvest	Just
Currency Partners	Swissquote Bank Ltd
PSG Wealth	Ninety One
Bidvest Life	PPS
BrightRock	Discovery

Remuneration

I am paid for the advice and service I provide through a salary and shared fees after cost. In the last twelve months, we received more than 30% of our fee income from Allan Gray Investment Services.

Treatment of Funds

No monies will be paid directly into Galileo Financial Planning's bank account; all investments shall be made directly to the applicable investment company.

Waiver of rights

As an authorised Financial Services Provider I / we may not request or induce in any manner a Client to waive any right or benefit conferred on the Client by or in terms of any provision of the General Code of Conduct, or recognise, accept or act on any such waiver by a client.

Compliance with Financial Advisory and Intermediary Services Act “FAIS”

Galileo Financial Planning has contracted the services of Moonstone Compliance (Pty) Ltd to support the compliance process. Moonstone Compliance (Pty) Ltd (Practice number 188) is represented by André Knobel email: aknobel@moonstonecompliance.co.za. Moonstone Compliance can be contacted at: Physical address: 25 Quantum Street, Techno Park, Stellenbosch, 7600. Tel No: 021-8838000.

Financial Intelligence Centre Act (FICA)

Please note that in terms of the Financial Intelligence Centre Act (FICA), Galileo Financial Planning is an accountable institution under law and as such obliged to report suspicious and unusual transactions that may facilitate money laundering to the authorities.

Protection of Personal Information Act (POPIA)

Please note that in terms of the Protection of Personal Information Act (POPIA), Galileo Financial Planning is a responsible party, and we understand that your personal information is important to you. Your privacy is important to us, and we are committed to safeguarding and processing your information in a lawful manner. For more information on how we safeguard, process, and when necessary share your personal information with 3rd parties in terms of our services, please follow this link on our website to the Galileo Capital privacy notice: <https://galileocapital.co.za/privacy-notice/>.

Treating Customers Fairly (TCF)

The principles of TCF form a central part of the culture of our business. These principles aim to protect the client and instil confidence in the financial services industry. We strive to simplify the investment process by providing relevant information in a manner that is understandable to the client. Both you and Galileo Financial Planning will derive a benefit from our relationship.

Conflict of interest Policy

Please note that Galileo Capital has a conflict-of-interest policy in place and this policy is available for public scrutiny. Please contact our compliance team on compliance@galileocapital.co.za if you would like to view our conflict-of-interest policy.

Complaints

If you are dissatisfied with any aspect of my service you may contact my employer at compliance@galileocapital.co.za. Galileo Financial Planning has a complaints handling process to deal with any complaints that may arise.

Should you wish to pursue a complaint against myself, you should address your complaint in writing to Frank Daubenton, Operations Executive at Galileo Financial Planning, at PO Box 2754, Saxonwold, 2132.

Indemnity Insurance

Galileo Financial Planning holds professional indemnity and fidelity insurance.

Confidentiality

Galileo Financial Planning wish to confirm that all information obtained or acquired about you shall remain confidential unless you provide written consent, or unless we are required by any law to disclose such information.

Termination

This agreement may be terminated by either party within 30 calendar days written notice to the other party.

Basis of advice

In order for us to provide you with appropriate advice it is important that you give us sufficient particulars of your current financial circumstances. Failure to make a full disclosure could result in our advice being compromised and may result in you embarking on a course of action that is inappropriate to your needs and financial objectives.

How to contact us:	Our physical address:
Telephone: 087 163 3274 Email: owen@galileocapital.co.za	Unit 5, Mondi Office Park 380 Old Howick Road Hilton 3245

Conclusion

The object of this letter of introduction is to provide you with information required by law, but also additional information about ourselves and the business we represent to allow you to make an informed decision about your choice of financial planner and financial planning service.

Should there be any additional information you require during our process of engagement please feel free to ask us.

Yours sincerely,



Owen Gandar, CFP®
Financial Planner

CLIENT ACKNOWLEDGEMENT

I, the undersigned hereby acknowledge receipt of this **Letter of Introduction and Letter of Engagement** and confirm that I have been advised of and understand its contents.

CLIENT CONSENT TO PROCESS AND SHARE INFORMATION

I, the undersigned hereby provide authorisation/consent to the processing and sharing of my personal information for the purposes outlined in the Galileo Capital Privacy Notice that is updated from time to time and available at <https://galileocapital.co.za/privacy-notice/>.

CLIENT SIGNATURE

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PRINT NAME

PRINT NAME

DATE

DATE