

Policy | Group | Promotion of Access to Information Act 2 of 2000 (PAIA) Manual | 2025

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Any reference in this document to “**Avior**” shall be deemed to be a reference to Avior Capital Markets Holdings Proprietary Limited and each of its subsidiaries (as applicable). The provisions of this document apply per the authorisations and regulations that apply to Avior Capital Markets and its subsidiaries.

This manual is prepared in accordance with section 51 of the Promotion of Access to Information Act 2 of 2000 (“**PAIA**”), and updated in light of the Protection of Personal Information Act 4 of 2013 (“**POPIA**”).

✓ This Policy is also available on [Avior Group Privacy Policy | Avior Capital Markets](#)

PAIA Manual for Avior Capital Markets Holdings Pty Limited and related subsidiaries [↗](#)

(A Private Body with registration number: 2015/086358/07) [↗](#)

INDEX [↗](#)

- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 1. INTRODUCTION](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 2. DEFINITIONS](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 3. PURPOSE OF THE MANUAL](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 4. COMPANY DETAILS](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 5. CONTACT DETAILS OF THE INFORMATION OFFICER](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 6. THE SOUTH AFRICAN HUMAN RIGHTS COMMISSION](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 7. PUBLICATION AND AVAILABILITY OF CERTAIN RECORDS IN TERMS OF PAIA](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 8. GROUNDS FOR REFUSAL OF ACCESS TO RECORDS IN TERMS OF PAIA](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 9. INFORMATION OR RECORDS NOT FOUND](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 10. REMEDIES AVAILABLE TO THE REQUESTER UPON REFUSAL OF A REQUEST FOR ACCESS IN...](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 11. PROCEDURE FOR A REQUEST FOR ACCESS IN TERMS OF PAIA](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 12. FEES](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 13. DECISION TO GRANT ACCESS TO RECORDS](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 14. AVAILABILITY OF THE MANUAL](#)
- [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | 15. PROTECTION OF PERSONAL INFORMATION THAT IS PROCESSED BY THE COMPANY](#)
- ANNEXURES:**

- a. [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | ANNEXURE 1 : SCHEDULE OF RECORDS](#)
- b. [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | ANNEXURE 2: LIST OF APPLICABLE LEGISLATION](#)
- c. [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | ANNEXURE 3: ACCESS REQUEST FORM: RECORD OF PRIVATE BODY](#)
- d. [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | ANNEXURE 4: FEES](#)
- e. [Policy | Group | Promotion of Access to Information Act 2 of 2000 \(PAIA\) Manual | 2025 | ANNEXURE 5: LIST OF SUBSIDIARIES / ASSOCIATED ENTITIES](#)

1. INTRODUCTION [🔗](#)

1. PAIA gives effect to the right of access to information in records held by public or private bodies that is required for the exercise or protection of any rights as enshrined in the Bill of Rights forming part of the Constitution of the Republic of South Africa, 1996 (“**Constitution**”).
2. PAIA gives effect to the provisions of Section 32 of the Constitution, which provides for the right of access to information. This is information held by the State but also information held by any another person. A person who is entitled to exercise a right or who needs information for the protection of any right is entitled to access that information, subject to certain restraints.
3. Section 51 of PAIA creates a legal right to access records (as defined in section 1 of PAIA) of a private body (both natural and juristic). However, this right may be negated in circumstances as set out under Chapter 4 of Part 3 of PAIA. In addition, in compliance with POPIA, a responsible party who processes personal information must notify the person to whom personal information relates (“Data Subject”) of the manner in which the Data Subject can access their personal information held by the responsible party.
4. Avior Capital Markets Holdings Proprietary Limited (“**Avior Holdings**”) is the holding company of the Avior Group, which, via its operating entities, conducts the business of independent, globally recognised capital markets research and trading services. This manual has been prepared in respect of Avior Holdings and its associated entities, specified in **Annexure 5** (the “**Company**”).

2. DEFINITIONS

1. The below capitalised terms will bear the below definitions unless indicated otherwise:

- a. **Company** as the context requires, means Avior Capital Markets Holdings Limited (Registration number: 2015/086358/07), a private company duly registered as such in accordance with the laws of the Republic of South Africa and its associated entities specified in **Annexure 5**, each having its principal place of business address at Ground Floor, 90 Rivonia Road, Sandton, Gauteng, South Africa, 2196.
- b. **Conditions for Lawful Processing** means the conditions for the lawful processing of Personal Information as fully set out in chapter 3 of POPIA;
- c. **Constitution** means the Constitution of the Republic of South Africa, 1996;
- d. **Client** refers to any natural or juristic person that received or receives services from the Company;
- e. **Data Subject** has the meaning ascribed thereto in section 1 of POPIA;
- f. **Head of the Company** means the “head” as defined in section 1 of PAIA and referred to in [Clause 5](#);
- g. **Information Officer** means the Company's appointed personnel as referred to in [Clause 5](#);
- h. **Manual** means this manual, which was prepared in accordance with section 51 of PAIA and regulation 4(1) (d) of the POPIA Regulations;
- i. **PAIA** means the *Promotion of Access to Information Act, 2000*;
- j. **Personal Information** has the meaning ascribed thereto in section 1 of POPIA;
- k. **Personnel** refers to any person who works for, or provides services to or on behalf of the Company, and receives or is entitled to receive remuneration and any other person who assists in carrying out or conducting the business of the Company, which includes, without limitation, directors (executive and non-executive), all permanent, temporary and part-time staff as well as contract workers;
- l. **POPIA** means the *Protection of Personal Information Act, 2013*;
- m. **POPIA Regulations** mean the regulations promulgated in terms of section 112(2) of POPIA;
- n. **POPIA Policy** means the Company's POPIA privacy policy from time to time;
- o. **Private Body** has the meaning ascribed thereto in sections 1 of both PAIA and POPIA;
- p. **Processing** has the meaning ascribed thereto in section 1 of POPIA;
- q. **Responsible Party** has the meaning ascribed thereto in section 1 of POPIA;
- r. **Record** has the meaning ascribed thereto in section 1 of PAIA and includes Personal Information;
- s. **Requester** has the meaning ascribed thereto in section 1 of PAIA;
- t. **Request for Access** has the meaning ascribed thereto in section 1 of PAIA; and

2. Capitalised terms used in this Manual have the meanings ascribed thereto in section 1 of POPIA and PAIA as the context specifically requires, unless otherwise defined herein.

3. PURPOSE OF THE MANUAL [↗](#)

1. For the purposes of PAIA, this manual details the procedure to be followed by the Avior Group, Requester and the manner in which a Request for Access will be facilitated.
2. This Manual should be read in conjunction with the Avior Group [POPIA Policy](#).

4. COMPANY DETAILS [↗](#)

The details of the Company are as follows:

i Avior Capital Markets Holdings (Pty) Ltd

Ground Floor, 90 Rivonia Road, Sandton, Gauteng, 2196

Contact: <https://avior.co.za/contact-us-2/>

5. CONTACT DETAILS OF THE INFORMATION OFFICER

1. Avior Capital Markets (Pty) Ltd's Information Officer's contact details are as follows:

- a. Peter Koutromanos
- b. Ground Floor, 90 Rivonia Road, Sandton, Gauteng, 2196

2. Avior Capital Derivatives and Fixed Income (Pty) Ltd's Information Officer's contact details are as follows:

- a. Petrus Bosman
- b. 10th Floor, 117 on Strand, 117 Strand Street, Cape Town, Western Cape, 8001

3. The Avior Group's information officers can be contacted through the following link: <https://avior.co.za/contact-us-2/>

6. REGISTRATION WITH THE INFORMATION REGULATOR [🔗](#)

1. The South African subsidiaries of the Avior Group are required to register with the Information Regulator, which registration numbers are as follows:

a. Avior Capital Markets (Pty) Ltd, Registration Number: **2025-003416**



b. Avior Capital Derivatives and Fixed Income (Pty) Ltd, Registration Number: **2025-003410**



7. PUBLICATION AND AVAILABILITY OF CERTAIN RECORDS IN TERMS OF PAIA [🔗](#)

1. Schedule of Records: The Schedule of Records as contained in **Annexure 1** of this Manual details the Records that are held and/or Processed by the Company for the purposes of PAIA and POPIA respectively. Access to such Records may not be granted if they are subject to the grounds of refusal, which are specified in clause 8 below, or otherwise provided for by law.
2. List of applicable legislation:
 - a. The Company retains records which are required in terms of legislation other than PAIA.
 - b. Certain legislation provides that private bodies shall allow certain persons access to specified records, upon request. Legislation that may be consulted to establish whether the Requester has a right of access to a record other than in terms of the procedure set out in the PAIA is set out in **Annexure 2**.

8. GROUNDS FOR REFUSAL OF ACCESS TO RECORDS IN TERMS OF PAIA [🔗](#)

1. The following are the grounds on which the Company may, subject to the exceptions contained in Chapter 4 of PAIA, refuse a Request for Access in accordance with Chapter 4 of PAIA:
 - a. Mandatory protection of the privacy of a third party who is a natural person, including a deceased person, where such disclosure of Personal Information would be unreasonable;
 - b. Mandatory protection of the commercial information of a third party, if the Records contain:
 - i. Trade secrets of that third party;
 - ii. financial, commercial, scientific or technical information of the third party, the disclosure of which could likely cause harm to the financial or commercial interests of that third; and/or
 - iii. information disclosed in confidence by a third party to the Company, the disclosure of which could put that third party at a disadvantage in contractual or other negotiations or prejudice the third party in commercial competition;
 - c. Mandatory protection of confidential information of third parties if it is protected in terms of any agreement;
 - d. Mandatory protection of the safety of individuals and the protection of property;
 - e. Mandatory protection of Records that would be regarded as privileged in legal proceedings;
 - f. Protection of the commercial information of the Company, which may include:
 - i. Trade secrets;
 - ii. Financial/commercial, scientific or technical information, the disclosure of which could likely cause harm to the financial or commercial interests of the Company;
 - iii. Information which, if disclosed, could put the Company at a disadvantage in contractual or other negotiations or prejudice the Company in commercial competition; and/or
 - iv. Computer programs which are owned by the Company, and which are protected by copyright and intellectual property laws;
 - v. Research information of the Company or a third party, if such disclosure would place the research or the researcher at a serious disadvantage;
 - g. Requests for Records that are clearly frivolous or vexatious, or which involve an unreasonable diversion of resources; and
 - h. Such other grounds for refusal as provided by law.

9. INFORMATION OR RECORDS NOT FOUND [🔗](#)

If the Company cannot find the records that the Requester is looking for despite reasonable and diligent search and it believes either that the records are lost or that the records are in possession but unattainable, the Information Officer will provide the Requester with a notice in the form of an affidavit setting out the measures taken to locate the document and accordingly the inability to locate the document.

10. REMEDIES AVAILABLE TO THE REQUESTER UPON REFUSAL OF A REQUEST FOR ACCESS IN TERMS OF PAIA [↗](#)

1. The Company does not have internal appeal procedures. The decision made by the Information Officer is final, and Requesters will have to exercise such external remedies at their disposal if the Request for Access is refused.
2. In accordance with sections 56(3) (c) and 78 of PAIA, a Requester may apply to a court for relief within 30 (thirty) days of notification of the relevant decision, for appropriate relief.

11. PROCEDURE FOR A REQUEST FOR ACCESS IN TERMS OF PAIA [🔗](#)

1. A Requester must comply with all the procedural requirements as contained in section 53 of PAIA relating to a Request for Access to a Record.
2. A Requester must complete the prescribed Request for Access form attached as **Annexure 3** and submit it, along with payment of a request fee (if applicable) and a deposit (if applicable), to the Information Officer at the postal or physical address, facsimile number, or electronic mail address stated in [Clause 5](#) above.
3. The Request for Access form must be completed with enough detail so as to enable the Information Officer to identify the following:
 - a. The Record/s requested;
 - b. The identity of the Requester;
 - c. The form of access that is required, if the request is granted;
 - d. The postal address or fax number of the Requester; and
 - e. The right that the Requester seeks to protect, and an explanation as to why the Record is necessary to exercise or protect such a right.
4. If a Request for Access is made on behalf of another person, the Requester must submit proof of the capacity in which the Requester is making the request to the reasonable satisfaction of the Information Officer.
5. If an individual cannot complete the prescribed form due to illiteracy or disability, such a person may make the request orally via telephone or in person.
6. The Company will voluntarily provide the requested Records to a Personal Requester (as defined in section 1 of PAIA). The prescribed fee for reproduction of the Record requested by a Personal Requester will be charged in accordance with section 54(6) of PAIA.

12. FEES

1. When the Request for Access is received by the Information Officer, the Information Officer will, by notice, require the Requester, other than a Personal Requester, to pay the prescribed request fee (if any) before further processing of the Request for Access, as set out in **Annexure 4**.
2. If the search for a Record requires more than the prescribed hours for this purpose, the Information Officer will notify the Requester to pay the prescribed portion of the access fee (not more than one-third) as a deposit, which would be payable if the Request for Access is granted.
3. The Information Officer will withhold a Record until the Requester has paid the fees set out in **Annexure 4**.
4. A Requester whose Request for Access to a Record has been granted, must pay an access fee for reproduction and for search and preparation, and for any time reasonably required in excess of the prescribed hours to search for and prepare the Record for disclosure, including making arrangements to make it available in a requested form provided for in PAIA.
5. If a deposit has been paid in respect of a Request for Access which is refused, the Information Officer will repay the deposit to the Requester.

13. DECISION TO GRANT ACCESS TO RECORDS [🔗](#)

1. The Company will endeavour to decide whether to grant or decline the Request for Access **within 30 (thirty) days** of receipt of the Request for Access and must give notice to the Requester with reasons (if required) to that effect.
2. The period referred to above may be extended for a further period of not more than **30 (thirty) days** if the Request for Access is for a large number of Records, the Request for Access requires a search for Records held at another office of the Company or if it is otherwise reasonable, and the Records cannot reasonably be obtained within the original 30 (thirty) day period.
3. The Company will notify the Requester in writing should an extension of time as contemplated above be required.
4. If the Requester wishes to be informed of the decision on the Request for Access in any other manner, in addition to a written reply from the Information Officer, the Requester must state the manner and particulars required and the reasons why.

14. AVAILABILITY OF THE MANUAL [🔗](#)

1. This Manual is made available in terms of PAIA and section 4 of the Regulations to POPIA.
2. This Manual is available at the offices of the Company for inspection during normal business hours. No fee will be levied for inspection as contemplated in this clause.
3. Copies of the Manual can be obtained from the Information Officer.

ANNEXURE 1: SCHEDULE OF RECORDS [🔗](#)

Description of the subjects on which the Company holds records, and the categories of records held on each subject. These records are available on request in terms of and subject to PAIA.

1. Client Services Records [🔗](#)

1. Client correspondence;
2. Client fee files;
3. Client contracts;
4. Client business information;
5. Standard terms and conditions of supply of goods and/or services;
6. Legal documentation;
7. Working papers.
8. Proposal and tender documents;
9. Project plans;
10. Risk management records;
11. Solution

2. Corporate Governance [🔗](#)

1. Codes of conduct;
2. Corporate social investment
3. Policies.
4. Board meeting minutes;
5. Executive committee meeting minutes
6. Legal compliance records; and records;

3. Finance and Administration [🔗](#)

1. Accounting records;
2. Annual financial statements;
3. Agreements; Banking records;
4. Correspondence;
5. Purchase orders.
6. Remittances;
7. Invoices and statements;
8. Tax records and returns;
9. Statistics SA returns

4. Human Capital [🔗](#)

1. BEE statistics;
2. PAYE records and returns;

6. Learning and Education [🔗](#)

1. Training material;
2. Training agreements.
3. Training records and statistics;
4. Learnership Programmes; and

7. Library and Information and Research Centre [🔗](#)

1. External
2. Periodicals; and publications;
3. Research files and articles.
4. Internal publications;
5. Reference
6. Works;

8. Marketing and Communication [🔗](#)

1. Proposal documents;
2. New business development;
3. Brand information management,
4. Marketing strategies;
5. Communication strategies;
6. Agreements;
7. Client relationship programmes;
8. Marketing publications and brochures; and
9. Sustainability programmes.

9. Operations [🔗](#)

1. Access control records;
2. Agreements;
3. Archival administration documentation;
4. Communication strategies;
5. General correspondence;
6. Patents and Trade Mark documents;
7. Insurance documentation;
8. Service level agreements;

3. Career development records;
4. Performance management records;
5. Personnel information;
6. Assessments;
7. Policies and Employment equity reports;
8. Procedures;
9. General terms of employment;
10. UIF returns;
11. Letters of employment;
12. Retirement benefit; and
13. Leave records.
14. Medical Aid records

5. Information Management and Technology [🔗](#)

1. Agreements;
2. Information policies;
3. Equipment
4. Standards, procedures and guidelines. register;

10. Secretarial Services [🔗](#)

1. Standard trading terms and conditions of supply of services and goods;
2. Travel documentation;
3. Procurement agreements and documentation;
4. Used order books;
5. Vehicle registration documents; and
6. Cellular phone registration documents, including RICA.
7. Applicable statutory documents, including but not limited to, certificates of incorporation and certificates to commence business;
 - a. Corporate structure documents;
 - b. Memoranda and Articles of Association;
 - c. Share registers;
 - d. Statutory Returns to relevant authorities;
 - e. Share certificates;
 - f. Shareholder agreements;
 - g. Minutes of meetings; and
 - h. Resolutions passed.

ANNEXURE 2: LIST OF APPLICABLE LEGISLATION [↗](#)

1. Although Avior endeavours to supply a list of applicable legislation, it is possible that this list may be incomplete or inaccurate.
2. Whenever it comes to the Information Officer's attention that existing or new legislation allows a Requester access on a basis other than as set out in PAIA, Avior shall endeavour to update the list accordingly.
3. If a Requester believes that a right of access to a record exists in terms of other legislation listed above or any other legislation, the Requester is required to indicate what legislative right the request is based on, to allow the Information Officer a reasonable opportunity to consider the request.

1	Basic Conditions of Employment Act 75 of 1997
2	Bills of Exchange Act 34 of 1964
3	Broad-Based Black Economic Empowerment Act 53 of 2003
4	Collective Investment Scheme Control Act 45 of 2002
5	Companies Act 71 of 2008
6	Compensation for Occupational Injuries and Diseases Act 130 of 1993
7	Competition Act 89 of 1998
8	Constitution of South Africa Act 108 of 1996
9	Consumer Protection Act 68 of 2009
10	Copyright Act 98 of 1987
11	Currency and Exchanges Act 9 of 1933
12	Electronic Communications and Transactions Act 2 of 2000
13	Employment Equity Act 55 of 1998
14	Financial Advisory and Intermediary Services Act 37 of 2002
15	Financial Institutions (Protection of Funds) Act 28 of 2001
16	Financial Intelligence Centre Act 38 of 2001
17	Financial Markets Act 19 of 2012
18	Income Tax Act 58 of 1962
19	Labour Relations Act 66 of 1995
20	Long Term Insurance Act 52 of 1998
21	Medical Schemes Act 131 of 1998
22	National Credit Act 34 of 2005
23	Occupational Health and Safety Act 85 of 1993
24	Patents Act 57 of 1987
25	Pension Funds Act 24 of 1956
26	Promotion of Access to Information Act 2 of 2000
27	Protection Of Personal Information Act 4 of 2013

28	Regulation of Interception of Communications and Provisions of Communication Related Information Act 70 of 2002
29	Securities Transfer Act 25 of 2007
30	Skills Development Act 97 of 1997
31	Skills Development Levies Act 9 of 1999
32	South African Reserve Bank Act 90 of 1989
33	Tax on Retirement Funds Act 38 of 1996
34	Trademarks act 194 of 1993
35	Unemployment Insurance Act 63 of 2001
36	Unemployment Insurance Fund Contributions Act 4 of 2002
37	Value-Added Tax Act 89 of 1991

ANNEXURE 3: ACCESS REQUEST FORM: RECORD OF PRIVATE BODY [↗](#)

Linked here: <https://inforegulator.org.za/wp-content/uploads/2020/07/InfoRegSA-PAIA-Form02-Reg7.pdf>

ANNEXURE 4: FEES [↗](#)

Linked here: <https://inforegulator.org.za/wp-content/uploads/2020/07/Form-3-PAIA.pdf>

ANNEXURE 5: LIST OF SUBSIDIARIES / ASSOCIATED ENTITIES [↗](#)

1. Avior Capital Markets Proprietary Limited
2. Groombridge Nominees Proprietary Limited
3. Avior Capital Derivatives and Fixed Income Proprietary Limited
4. Avior Capital Markets International Limited (*subject to the GDPR Data Protection Policy*)