# Conflict of Interest Policy

*Identifying, Avoiding and Managing Conflicts of Interest*

**Reset Solutions (Pty) Ltd** | Registration No. 2015/095722/07

Authorised Financial Services Provider — FSP No. 53772
Registered Credit Provider — NCRCP 18699

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| **Document Title** | Conflict of Interest Policy |
| **Document Code** | RS-COMP-POL-002 |
| **Version** | Version 2.0 |
| **Effective Date** | 1 August 2026 |
| **Document Owner** | Head of Compliance — Ansie Leiding |
| **Approved By** | Board of Directors / Key Individual |
| **Classification** | Internal & Client-Facing — Published |

## 1. Introduction and Purpose

This Conflict of Interest Policy ("the Policy") applies to Reset Solutions (Pty) Ltd, registration number 2015/095722/07 (formerly Reset Technology Solutions (Pty) Ltd) ("Reset", "the Company"), its directors, key individuals, representatives, employees and any person acting on Reset's behalf ("Relevant Persons").

The Policy is designed to identify circumstances that give rise to, or may give rise to, an actual, potential or perceived conflict of interest between Reset (or a Relevant Person) and a client, and to set out the measures adopted to avoid, mitigate or fairly manage such conflicts so that clients' interests are not prejudiced.

## 2. Legislative Basis

This Policy is issued pursuant to, and must be applied consistently with:

- Section 3A of the Financial Advisory and Intermediary Services Act 37 of 2002 ("FAIS Act"), which obliges every authorised financial services provider to adopt, maintain and implement a conflict of interest management policy;
- The Determination of Requirements for the Management of Conflicts of Interest by Financial Services Providers, published under Board Notice 58 of 2010 in terms of the FAIS Act;
- The General Code of Conduct for Authorised Financial Services Providers and Representatives, 2003, in particular the disclosure obligations relating to remuneration, ownership interests and associates;
- The Financial Sector Regulation Act 9 of 2017, insofar as conflicts of interest bear on fair customer outcomes and market conduct;
- The National Credit Act 34 of 2005, to the extent that a conflict of interest may influence credit-granting decisions, affordability assessments or debt collection practices; and
- The Companies Act 71 of 2008, in respect of directors' personal financial interests in matters before the Board, as read with sections 75 and 76.

## 3. Definitions

For purposes of this Policy, a "conflict of interest" means any situation in which a Relevant Person has an actual or potential interest that may, in providing a financial service or facilitating a credit agreement, influence the objective performance of that person's obligations to a client, or prevent that person from rendering unbiased and fair advice or service to a client, or from acting in the interests of a client. This includes, but is not limited to:

- a financial interest — any cash, cash equivalent, voucher, gift, service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship or other incentive or valuable consideration, other than an "ordinary course of business" or "permissible" financial interest as defined in Board Notice 58 of 2010;
- an ownership interest — any equity or proprietary interest, including any dividend, profit share or similar right of participation in the capital, profit or losses of a business; and

- an association of interest — a relationship, whether by family, ownership, employment, directorship, contractual or other arrangement, between a Relevant Person and a third party, that may reasonably give rise to actual or perceived bias.

## 4. Identified Areas of Potential Conflict

Reset has identified the following areas within its business as carrying an elevated risk of conflicts of interest, and applies specific controls to each:

### 4.1 Referral and Intermediary Arrangements

Reset and its group companies from time to time enter into referral or outsourcing arrangements with third-party product providers, including credit life insurers and other financial services providers. All such arrangements are reviewed by the Head of Compliance to confirm that any commission, fee or other financial interest received is a "permissible" financial interest under Board Notice 58 of 2010, is disclosed to the client, and does not create an incentive to place a client in a product that is not in the client's interest.

### 4.2 Related-Party and Group Transactions

Reset forms part of a group of companies that includes Tru Finance (Pty) Ltd, Loan Administration (Pty) Ltd and associated special purpose vehicles. Transactions between Reset and any related group entity, including funding, outsourcing and administration arrangements, are documented, reviewed for fairness to the entity and any affected client, and disclosed to the Board where a director has a personal financial interest, in accordance with section 75 of the Companies Act 71 of 2008.

### 4.3 Staff Incentives and Remuneration

Sales-linked remuneration structures for representatives are designed so that they do not incentivise the recommendation of a product or credit amount that is unsuitable for, or not in the interest of, the client. Remuneration structures are reviewed periodically by the Head of Compliance for conflict risk.

### 4.4 Gifts, Hospitality and Personal Relationships

Relevant Persons may not solicit or accept a gift, hospitality or other benefit from a client, supplier or business partner that could reasonably be expected to influence, or be perceived to influence, the performance of their duties, other than gifts of an insignificant value in the ordinary course of business. Any personal or family relationship with a client, supplier or competitor that could give rise to a conflict must be disclosed to the Head of Compliance.

### 4.5 Debt Review, Collections and Legal Referral Work

Where Reset instructs external attorneys, debt counsellors or collection agents, the Head of Compliance monitors those relationships for any financial or ownership interest held by a director, key individual or employee of Reset in the external service provider, to guard against the referral of work otherwise than on arm's-length, commercially justifiable terms.

## 5. Disclosure Obligations

1. Every director, key individual, representative and employee must disclose to the Head of Compliance, in writing and without delay, any financial interest, ownership interest or association of interest that could give rise to an actual, potential or perceived conflict of interest.

2. Disclosures must be made before the Relevant Person is involved in any decision, transaction or client interaction affected by the conflict, and in any event upon commencement of employment or appointment, and annually thereafter.
3. Where a conflict of interest could affect the fair treatment of a client, the nature of that conflict, and the measures adopted to address it, must be disclosed to the affected client in writing, in plain language, before or at the time the relevant financial service is rendered.
4. Reset maintains a Conflict of Interest Register, administered by the Head of Compliance, recording all disclosures made, the assessment conducted, and the mitigation measures applied.

## 6. Management and Mitigation Measures

Where a conflict of interest is identified, Reset applies, in order of preference, the following mitigation hierarchy: (i) avoidance of the conflict where reasonably possible; (ii) disclosure of the conflict to the affected client and, where relevant, to the Board; (iii) declining to act, or recusal of the conflicted Relevant Person from the relevant decision; and (iv) independent review of the transaction or decision by a person free of the conflict. The Head of Compliance is responsible for determining and documenting the appropriate mitigation measure in each case.

## 7. Prohibition on Circumvention

No Relevant Person may structure a transaction, arrangement or remuneration structure with the purpose or effect of circumventing this Policy, Board Notice 58 of 2010, or the disclosure obligations of the General Code of Conduct.

## 8. Consequences of Non-Compliance

Failure to disclose a conflict of interest, or a breach of this Policy, is treated as a serious disciplinary matter and may result in disciplinary action up to and including dismissal, in addition to any regulatory reporting obligation that may arise under the FAIS Act or the NCA.

## 9. Governance and Review

This Policy is owned by the Head of Compliance, approved by the Board and the Key Individual appointed under FSP 53772, and is reviewed at least annually or upon any material change in Reset's business model, group structure, or the applicable regulatory framework, including the transition of the group's trading name from Reset Technology Solutions to Reset Solutions.

## 10. Enquiries

Questions regarding this Policy, or disclosures required under it, may be directed to the Head of Compliance:

| Contact Point | Detail |
|---|---|
| Entity | Reset Solutions (Pty) Ltd (Reg. No. 2015/095722/07) |

| Contact Point | Detail |
|---|---|
| Physical Address | Block B, Lombardy Corporate Park, Shere AH, Pretoria, Gauteng, 0081 |
| Postal Address | PostNet Suite 124, Private Bag X025, Lynnwood Ridge, Pretoria, Gauteng, 0040 |
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| Telephone | 087 138 8460 |
| FSP Number | 53772 |
| NCR Registration | NCRCP 18699 |