MOSHE CAPITAL

Inclusive Prosperity

RESOLUTION OF COMPLAINTS PROCEDURE FOR FINANCIAL SERVICES PROVIDERS

VERSION CONTROL

The Responsible Party undertakes to review this policy regularly.

Version number	Version date	Summary of changes made
1	March 2019	first adopted policy
2	September 2024	Key Individual updated from Cathy Goddard to Mametja Moshe
3	September 2025	No changes made
4	07 September 2026	Categorisation framework section added

1. INTRODUCTION

The Financial Advisory and Intermediary Services (FAIS Act 37/2002) provides a duty on every Authorised Financial Services Provider (hereafter "the Provider") to offer clients a formal process to resolve Complaints.

The process to resolve Complaints must offer the client an opportunity to lodge a Complaint with the Compliance Officer and that such Complaint must be resolved within 6 (six) weeks. Should it not be resolved within 6 (six) weeks, the matter can be escalated to the FAIS Ombud for a final ruling within 6 (six) months after a determination that the Provider cannot resolve the Complaint.

The Provider is constantly searching for new ways of improving client service experience through innovative ideas and personal attention. Client Complaints will be facilitated as fairly, effectively and promptly as possible.

Feedback from clients is highly valued as it gives the Provider the opportunity to constantly advance service delivery and processes by resolving any Complaints in a satisfactory manner.

2. DEFINITIONS

Unless the context clearly indicates otherwise, the following definitions shall have the meanings for purposes of this policy:

"Complaint" means a grievance or statement of dissatisfaction relating to a financial service rendered by the Provider or its Representatives to the complainant in which it is alleged that the Provider or a Representative:

- has failed to comply with a provision of the FAIS Act or has wilfully or negligently rendered a financial service, and as a result, the complainant has or is likely to suffer damage or financial prejudice
- has treated the complainant unfairly

"FAIS Ombud" means the Ombud of Financial Services Providers as referred to in Sec 20(2) of the FAIS Act

"Resolution" means the process of resolving a Complaint in accordance with the internal Complaint Resolution procedures of the Provider

"Rules" means a set of explicit governing principles of the office of the FAIS Ombud as published in the Gazette

3. COMPLAINTS MANAGEMENT MISSION

This document serves to state the commitment of the Provider in terms of Complaints Resolution. The Provider will maintain an effective Complaint Resolution procedure to ensure prompt Resolutions of written Complaints by means of:

- Enabling easy access to the dispute Resolution policies and procedures to the clients by means of our website or on request by mail, fax or email
- Taking all necessary steps to investigate the Complaint after receipt and recording thereof, offering proper consideration
- Addressing and resolving any Complaints received in a timely and fair manner
- Being transparent in the Resolution process
- Ensuring that responsibilities and mandates are delegated to facilitate disputes and an escalation process to staff with adequate expertise to improve services and dispute Resolution systems and procedures where necessary
- Furnishing the client with comprehensive reasons and providing procedural advice and contact details of the relevant regulatory body in the instances where the outcome of a dispute is not satisfactory to the client
- Maintaining appropriate records of all Complaints for a period of 5 (five) years

- Implementing follow-up procedures to implement remedial actions to prevent similar Complaints from occurring and improve services and procedures
- If necessary, appointing an independent mediator to resolve the Complaint to the benefit of both the client and the Provider
- Empowering and properly train employees to deal with Complaints

4. COMPLAINTS PROCEDURE

A quick and appropriate response must be ensured when a Complaint is lodged and therefore a proper procedure must be in place to facilitate the response times and to whom it each step will be escalated.

4.1 Submission

Any client can submit a Complaint to the Compliance Officer of the Provider with the following details:

Horizon Compliance (Pty) Ltd - Compliance Practice Nr: 6870

Address:

1st Floor, The Village

Corner of Hazelwood Street & 16th Street

Hazelwood

Pretoria

0081

Contact details:

Tel: 071 330 6702

E-mail: *hello*@horizoncompliance.co.za

The Complaint must be in writing and contain the following information:

- Client details (name, surname, ID number, contact details, employment details)
- Date of Complaint and description thereof
- Any documentary proof, if applicable

4.2 Acknowledgement

- Upon receipt, the Complaint must be validated and logged as a new Complaint on the Complaint Register
- The Compliance Officer will acknowledge receipt of the Complaint in writing within 5 (five) working days
- The Complaint will be assigned and investigated as a responsibility of the Compliance Officer together with the relevant entity and business unit concerned

4.3 Categorisation framework

- The Provider must categorise, record, analyse, and report on complaints in a structured and consistent manner. This framework ensures compliance with FAIS, supports Treating Customers Fairly (TCF) outcomes, and enables the Provider to identify trends, risks, and areas requiring remedial action.

4.3.1 Purpose of Categorisation

The purpose of this Complaints Categorisation Framework is to:

- Enable consistent and accurate reporting of complaints.
- Identify root causes and systemic issues.
- Support TCF Outcome 6 (no unreasonable post-sale barriers).
- Ensure that the Provider identifies and addresses recurring risks.
- Determine whether a complaint qualifies as a "reportable complaint".
- Ensure proper escalation and remedial action.

4.3.2 Complaint Categories

All complaints must be classified into one or more of the following categories:

1. Advice-related complaints
   - Inappropriate advice
   - Failure to conduct proper suitability assessment
   - Inadequate or misleading advice

2. Service / Administration-related complaints
   - Delay in service

- Failure to execute instructions
- Administrative errors

3. Product-related complaints
   - Product performance
   - Fees, charges, or costs
   - Features or terms not explained

4. Disclosure-related complaints
   - Inadequate disclosure
   - Misrepresentation or omission of material information

5. Conduct-related complaints
   - Unfair treatment
   - Poor communication
   - Unprofessional behaviour

6. Compliance-related complaints
   - Alleged breach of FAIS or other regulatory requirements

4.3.3 Root Cause Categorisation

Each complaint must also be analysed to determine its root cause:

- Human error
- Process or procedural failure
- System or technology failure
- Representative misconduct or negligence
- Third-party / product supplier error
- Documentation or information failure
- Inadequate or unclear communication

4.3.4 Complaint Outcome Categorisation

The final outcome of every complaint must be categorised as:

- Upheld
- Partially upheld
- Not upheld
- Rejected (with written reasons)
- Withdrawn by complainant

- Resolved by agreement / settlement

Where a complaint is upheld or partially upheld, the following must be recorded:

- Financial redress provided
- Corrective action taken
- Process changes implemented

4.3.5 Regulatory Classification

Each complaint must be assessed to determine:

- Whether it qualifies as a Reportable Complaint in terms of the GCoC.
- Whether a material irregularity exists that must be escalated.
- Whether the complaint must be referred to the FAIS Ombud or another authority.

4.3.6 Trend and Risk Analysis

The FSP must, at least quarterly:

- Analyse complaint categories and root causes.
- Identify recurring issues or trends.
- Assess impact on TCF outcomes.
- Determine systemic risks.
- Recommend corrective or preventative actions.

4.3.7 Record-Keeping Requirements

All complaints categorisation information must be:

- Captured in the Complaints Register.
- Retained for at least 5 years.
- Available for FSCA or FAIS Ombud inspection.
- Linked to the relevant customer file.

The register must include:

- Nature category
- Root cause
- Product/service involved
- Outcome classification
- TCF implications
- Remedial / corrective actions

4.4 Reply and investigation

- Resolve the Complaint immediately or take the necessary action to resolve the Complaint within 5 (five) working days
- If the above timeframe is not possible, advise the client of steps taken and expected date of Resolution
- The nature of the Complaint and the product type will also be taken into account when the above points are considered
- The Complaints Register must be updated with all developments and activities
- The client must be informed in writing of the Resolution and outcome of the Complaint

No person who is directly involved in the Complaint is allowed to investigate same and the investigation shall be carried out by the Compliance Officer. No matter the outcome of the matter, the nature of the Complaint will be investigated to ensure that remedial action is taken to avoid that a similar Complaint arises in the future.

4.5 Secondary Reply

- The client must be notified if the Complaint is not resolved within 6 (six) weeks
- The complainant has six (6) months within which to submit a complaint to the FAIS Ombud after receipt of the final response of the responding party.
- Different regulatory bodies (including legal advisory bodies) may be contacted according to the nature of the product and services concerned

5. RIGHTS AND DUTIES OF THE PROVIDER

The Rules governing the proceedings of the office of the FAIS Ombud make provision for the following rights and duties of the Provider:

- The Provider has a right to be informed of the Complaint submitted to the Ombud to enable the Provider to respond thereto fully
- The Provider may submit any information or documentation that is relevant to the Complaint
- The Provider has a duty to submit further information if so requested by the Ombud and if needed, to discuss the matter with the Ombud
- The Provider has a duty to act professional and reasonable
- The Provider must cooperate with a view to ensuring efficient Resolution of the Complaint

6. THE OMBUD, ITS DETERMINATIONS AND LEGAL STATUS

When the Ombud accepts a Complaint in terms of Sec 27(5) of the FAIS Act, the office of the Ombud may require the FSP to pay a case fee.

Should a Complaint not be resolved through conciliated settlement, the Ombud will make a determination which can be a monetary award or any order that can be made by a court. The Ombud has the legal status of a civil court judgment.

A cost award may be made against the Respondent (the person against whom a Complaint was made). It is also possible for a cost award to be made against the complainant if his/her conduct was unreasonable, or it has caused/is likely to cause damages to the Provider's reputation, or if the complainant caused an unreasonable delay in the finalisation of the investigation.

7. APPEALS

The Ombud may grant leave to appeal to the Board of Appeal. An application for leave to appeal must be made within 1 (one) month of the Ombud's determination.

Should the Ombud refuse leave to appeal, a request can be directed to the chairperson of the Board of Appeal for permission to appeal within 1 (one) month of the Ombud's refusal. The applicant must inform the Ombud if such an application is made.

The Board of Appeal will make a determination and it will have the same status as a civil court judgment.

8. REGULATORY AUTHORITIES

8.1 FAIS Ombud

Physical address:	***Client contact division:***	***Postal address***
FAIS Ombud	Sharecall: +27 86 066 3247	PO Box 74571
Central	Tel: +27 12 762 5000	Lynnwood Ridge
125 Dallas Avenue Menlyn	Email: info@faisombud.co.za	0040
Waterkloof Glen	Web: www.faisombud.co.za	

Pretoria, 0010

South Africa

OWNERSHIP

This policy and internal Rules (as it applies) is owned by _Moshe Capital Pty Ltd_ a duly authorised Financial Services Provider.

As Key Individual of the aforementioned FSP I, Mametja Johanna Moshe hereby confirm the adoption of the policy.



_____ 07 September 2026

Key Individual Signature & Date

Mametja Johanna Moshe

Full names of Key Individual