VERSO®

Umbrella Retirement Provident Fund

EMPLOYER NEWSFLASH / DECEMBER 2025

YEAR END MESSAGE FROM THE PRINCIPAL OFFICER

Dear Participating Employer

Please take the time to read this communication which contains vital information that the Fund wishes to share with you.

By ensuring that your employees update and review their dependant and family information in their Fund Beneficiary Nomination Form helps the Fund in the unfortunate event of a death.

Thank you once again for your continued participation in the Fund.

As this will be our final update for 2025, I would like to wish you and your families all the best for the rest of the year.

Regards

Michelle de Jager
Principal Officer

THE IMPORTANCE OF MEMBERS COMPLETING THEIR FUND BENEFICIARY NOMINATION FORM

Retirement fund benefits represent your employees' hard work and dedication and ensuring that their benefits go to the right people on their death is one of the most important steps they can take.

When a member passes away, their retirement fund benefit does not automatically form part of their estate or follow their will. Instead, the Fund's Trustees are responsible for distributing the benefit in terms of Section 37C of the Pension Funds Act.

A completed and up-to-date **Fund Beneficiary Nomination Form** helps guide the Trustees by clearly showing who a member would like to provide for.

Why it matters

- The Trustees have a legal duty to allocate death benefits fairly and equitably among members' financial dependants and/or nominated beneficiaries.
- A nomination form helps the Trustees understand a member's wishes, ensuring their loved ones are supported as fairly as possible.

Who qualifies as a dependant

Under the Pension Funds Act, the following people may qualify:

- **Legal dependants:** a spouse and children (including adopted and illegitimate children).
- **Factual dependants:** anyone who was financially supported by the member even if they had no legal duty to do so.
- **Future dependants:** those the member might have to support in the future, such as elderly parents or a fiancé.

A member can also nominate someone who is not a dependant - known as a nominee. The Trustees will consider both dependants and nominees when making their decision.

We wish to remind you about the informative **six-part video series** which unpacks **Section 37C of the Pension Funds Act** - the legislation that governs how retirement fund death benefits are distributed. Each **short video** explains a key aspect of this law. Please find the videos on the Fund's website www.vurf.co.za under Videos.

Keeping beneficiary nomination forms up to date

Members' personal circumstances can change - marriage, divorce, the birth of a child or the death of a dependant. Whenever this happens, members should review and update their beneficiary nomination form.

This is a guideline to the trustees when they allocate the death benefit.

A copy of the completed form should be kept on record with yourselves, the employer. Please click ***here*** to download a **Fund Beneficiary Nomination Form**.

If no form is completed

If a member has not completed a **Fund Beneficiary Nomination Form**, the Trustees must investigate and identify their dependants before allocating the benefit. If none can be found within 12 months, the benefit will be paid into the deceased's estate - which can significantly delay payments and may not reflect the member's true wishes.

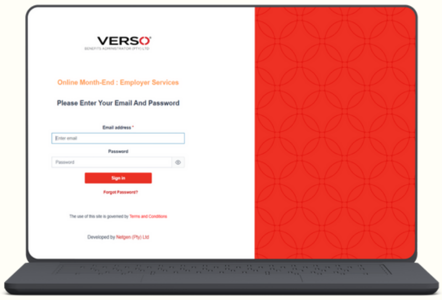
For funeral and Unapproved Group Life benefits

If a member has separate funeral or unapproved group life benefits and does not complete a separate beneficiary nomination form, these benefits will be paid to the deceased's estate.

This can create further stress for the member's family at a difficult time, especially if money is needed urgently for funeral expenses.

Keeping beneficiary nomination forms up to date is a simple but important way to protect the people who matter the most to a member. Please encourage your employees to update their nomination forms when joining the Fund and when needed thereafter.

ENHANCING ADMINISTRATIVE EFFICIENCY AND COMPLIANCE THROUGH THE VERSO ONLINE MONTH-END PORTAL



The Verso Online Month-End portal has been developed to give employers a **secure, efficient and user-friendly platform** to manage their monthly retirement fund administration. If you have not yet activated access, we strongly encourage you to make use of this facility.

This web-based system is accessible via all major Chromium browsers and provides employers with the ability to import and export data, update member records and submit month-end schedules directly to the administrator. By using the portal, employers can significantly reduce manual processes and eliminate the need to email forms or supporting documents.

To support accuracy and compliance, the portal includes built-in validation checks that provide immediate feedback when incorrect or incomplete information is submitted. These validations include, but are not limited to:

- Alerts when an employee is too young to join the Fund.
- SA ID number cross-referencing to identify whether a member already exists within the Fund, which may indicate a transfer from another participating employer.

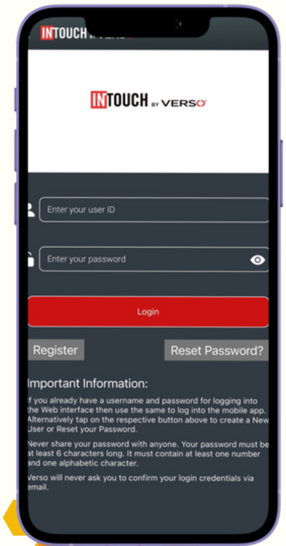
The system **fully aligns with FSCA Conduct Standard 1 of 2022**, as highlighted in our June 2025 Employer Newsletter, ensuring that all mandatory information is captured without the need for additional forms or schedules.

One of the key benefits of the Verso Online Month-End portal is that contribution schedules submitted via the system accurately align with the corresponding payments, enabling potential discrepancies to be identified and resolved before the reconciliation process begins. **This streamlines administration and reduces turnaround times for both employers and the administrator.**

To request access, please complete the EMPLOYER WEB ACCESS APPLICATION (Click ***here***) and return it to VURF-Admin@verso.co.za. Our team will set up your access and provide the necessary support to get you started.

EMPOWERING MEMBERS WITH THE INTOUCH BY VERSO APP

As part of our ongoing commitment to innovation and convenience, Verso would like to remind employers of the availability of the InTouch by Verso app for our Fund's members. This powerful tool makes it easier than ever for members to manage their retirement benefits wherever they are. With the app, members can securely access their retirement information, monitor savings and make important fund-related decisions directly from their mobile device - providing control, accessibility and peace of mind.



The InTouch by Verso app includes a range of user-friendly features designed to simplify engagement with the Verso Umbrella Retirement Provident Fund. Members can view their Two-Pot savings values and even initiate Two-Pot withdrawals directly from the app. By tapping the “two honey pots” button, users can view their savings components quickly and efficiently. The app is available for download on Google Play, the Apple App Store, and Huawei AppGallery, allowing members to stay connected through their preferred platform.

Importantly, members can also update their Fund Beneficiary Nomination details directly within the app. This ensures that beneficiary information remains accurate and up to date, assisting with future claims and providing greater peace of mind.

From an IT perspective, this digital solution reflects Verso’s continued focus on empowering members through technology that is secure, reliable and easy to use. The InTouch by Verso app forms part of Verso’s broader mission to enhance the digital experience for the Fund’s members and make retirement management simpler, more transparent and more accessible. By using the app, members can take an active role in managing their financial future - anytime, anywhere and with confidence.

FESTIVE SEASON OFFICE HOURS

The Fund will remain contactable over the festive season from 08:00 to 16:00 (excluding weekends and public holidays) with the exception of Wednesday, 24 December 2025 from 12:30 and Friday 2 January 2026 when the offices will be closed.

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Tel: 087 330 2001

Trustees: Ms W Parker (Chairperson) • Mr W Rossouw (Deputy Chairperson) • Ms B Penny (Sponsor Trustee) • Mr E Thomson (Sponsor Trustee) • Ms Y Wilken (Alternate Sponsor Trustee)

Principal Officer: Ms M De Jager

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