

# Investment application form

## Absa Long Equity Investment Plan Securities (“LEIPS”)

### Important information:

**Please complete and sign this Application Form and deliver or submit it to the Administrator by:**

- Fax: +27 (0)86 743 6959
- Email: [info@itransact.co.za](mailto:info@itransact.co.za)

The sender of the fax or the e-mail must ensure that the completed Application Form has actually been received by the Administrator. The sender can contact the Administrator telephonically at the telephone numbers specified in Section 10 of this Application Form.

Capitalised words and phrases used, but not defined in this Application Form, will have the meanings ascribed to them in the relevant Product Brochure, Transaction Document and/or Investment Schedule as applicable.

Notwithstanding the receipt of the completed and signed Application Form by the Administrator, the Investor must comply with certain requirements in terms of FICA, POCA, POCDATARA and the Product Provider's Sanctions Lists before the Administrator can commence with processing the Application Form. The requirements in terms of FICA, POCA, POCDATARA and the Product Provider's Sanctions Lists are specified in Section 11 of this Application Form. The Financial Advisor must explain these requirements to the Investor and must also explain what the consequences will be if the Investor does not provide the Administrator and the Product Provider with these documents. Neither the Administrator nor the Product Provider shall be liable for any damages or loss as a result of any delay in processing the Application Form as a result of non-compliance with the requirements in terms of FICA, POCA, POCDATARA and the Product Provider's Sanctions Lists.

If the person completing this Application Form is not acting in his or her personal capacity, but in a representative or fiduciary capacity on behalf of the actual Investor, the person must comply with other requirements in terms of FICA, POCA, POCDATARA and the Product Provider's Sanctions Lists. These requirements are also specified in Section 11 of this Application Form.

Neither the Administrator nor the Product Provider will consider and treat the Application Form as “completed” without actual receipt of:

- All the documentation required in terms of FICA, POCA, POCDATARA and the Product Provider's Sanctions Lists; and
- Proof of payment of the Investment Amount.

For details of the offer period pertaining to specific Products kindly refer to the applicable Product Brochure and Investment Schedule and/or your FSP or Financial Advisor.

Automated Outsourcing Services (Pty) Ltd, trading as itransact is a licensed Administrative FSP in term of FAIS, company registration No 1997/013802/07 FSP 650, has been appointed by the Product Provider to administer the Product.

### Documentation checklist:

- A completed and signed Application Form.
- All documents required in terms of FICA, POCA, POCDATARA and the Product Provider's Sanctions Lists.
- Proof of bank deposit / funds transfer of the Investment Amount into the applicable investment bank account.

THE TERMS AND CONDITIONS OF THE PLAN FORM PART OF THIS APPLICATION FORM AND ARE INCORPORATED INTO THE APPLICATION FORM BY REFERENCE. KINDLY USE THE TABLE BELOW AS A QUICK REFERENCE GUIDE FOR THE MEANINGS OF CERTAIN IMPORTANT DEFINED TERMS IN THE APPLICATION FORM. SEE SECTION 12 OF THE APPLICATION FORM FOR A COMPLETE SET OF DEFINED TERMS.

<b>"Absa"</b>	means Absa Bank Limited (acting through its Absa Corporate and Investment Banking division), company registration number: 1986/004794/06, which is a registered bank in terms of the Banks Act, 90 of 1994, as amended, and a licensed FSP in terms of FAIS.
<b>"Absa Long Equity Investment Plan Securities"</b>	means the terms and conditions of this Application Form, each Product Brochure and Investment Schedule for each Product, the Warrant Programme and the Transaction Documents.
<b>"Administrator"</b>	means the investor administrator which is Automated Outsourcing Services (Pty) Ltd, trading as iTransact (with company registration number: 1997/013802/07) ("AOS") or its successor or permitted assigns, which is a licensed FSP in terms of FAIS.
<b>"FAIS"</b>	means the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended.
<b>"FICA"</b>	means the Financial Intelligence Centre Act, 38 of 2001, as amended.
<b>"Financial Advisor"</b>	means a licensed and authorised FSP in terms of FAIS who is duly authorised and mandated to provide financial advice and financial services to the Investor.
<b>"FSP"</b>	means the Financial Services Provider as defined in FAIS and in this particular instance the Financial Services Provider whose details are set out in Section 8 of this Application Form.
<b>"Investment Schedule"</b>	means in respect of each Security, the relevant Investment Schedule published by Absa in which <i>inter alia</i> , the detailed terms of such Security are set out.
<b>"Nominee Company"</b>	means Investors Independent Custodian (Pty) Ltd (with company registration number: 2009/003227/07) a nominee company approved as such by the Financial Services Board.
<b>"Plan"</b>	means the Absa Long Equity Investment Plan Securities.
<b>"POCA"</b>	means the Prevention of Organised Crime Act, 121 of 1998, as amended.
<b>"POCDATARA"</b>	means the Protection of Constitutional Democracy against Terrorist and Related Activities Act, 33 of 2004, as amended.
<b>"Product(s)"</b>	means the listed Securities acquired by the Investor together with the rights and obligations attaching to such listed Securities, in terms of the related financial agreements entered into between the Investor and the Product Provider under the Plan.
<b>"Product Brochure"</b>	means in respect of each Product, the relevant Product Brochure published by Absa in which <i>inter alia</i> , the salient features of the relevant Product are described in more detail.
<b>"Product Provider"</b>	means Absa.
<b>"Product Provider's Sanctions Lists"</b>	means any of the sanction lists of HM Treasury in the United Kingdom of Britain and Northern Ireland, the Bank of England, the Office of Foreign Asset Control, the United Nations Security Council, the European Union, the US Treasury (under Section 311 of the USA PATRIOT Act as being of Primary Money Laundering Concern), each as amended, supplemented or substituted from time to time.

<b>“Transaction Documents”</b>	means the documents submitted to the JSE Limited as part of the listing requirements being the Warrant Programme, the Global Master Securities Lending Agreement and the ISDA Master Agreement to be entered into between the Asset Administrator (on behalf of the Investor) and Absa.
<b>“Securities/Security”</b>	means listed securities as contemplated in the Financial Markets Act, 19 of 2012, as amended, which are listed on a stock exchange and made available to Investors by the Administrator from time to time through the Plan and as specified in the Product Brochure.
<b>“Warrant Programme”</b>	means the Programme for the issuance of Warrants and/or Structured Investments, including the applicable technical supplement and the applicable pricing supplement, listed on the JSE Limited dated 27 June 2007 and as updated from time to time, of Absa.

### Section one: Investor details

Investor Type	Individual	<input type="checkbox"/>	Company	<input type="checkbox"/>	CC	<input type="checkbox"/>	Trust	<input type="checkbox"/>	Partnership	<input type="checkbox"/>	Other	<input type="checkbox"/>
First Name	<input type="text"/>											
Surname / Registered Name	<input type="text"/>											
Company Registration Number	<input type="text"/>											
Identity / Passport Number	<input type="text"/>											
Resident of South Africa	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Date of birth (yy/mm/dd)	<input type="text"/>						
Gender	Female	<input type="checkbox"/>	Male	<input type="checkbox"/>	Income Tax Number	<input type="text"/>						
Occupation	<input type="text"/>											
VAT Registration Number	<input type="text"/>											
Residential / Trading Address	<input type="text"/>											
	<input type="text"/>										Postal Code	<input type="text"/>
Postal Address	<input type="text"/>											
	<input type="text"/>										Postal Code	<input type="text"/>
Office Telephone Number	<input type="text"/>											
Facsimile Number	<input type="text"/>											
Cellphone Number	<input type="text"/>											
E-mail Address	<input type="text"/>											

**Section two: Third party applicant / Authorised representative of a legal body**

(If you are applying to make an investment for a person other than yourself in a representative or fiduciary capacity, the name of this person (i.e. the name of the actual Investor) is filled in under Section one of this Application Form. Your details (i.e. the details of the contact person who is responsible for the relevant investment) must be filled in under this Section two).

First Name	<input type="text"/>
Surname / Registered Name	<input type="text"/>
Identity / Passport Number	<input type="text"/>
Gender	Female <input type="checkbox"/> Male <input type="checkbox"/> Relationship <input type="text"/>
Office Telephone Number	<input type="text"/>
Facsimile Number	<input type="text"/>
Cellphone Number	<input type="text"/>
E-mail Address	<input type="text"/>

**Section three: Parent / Legal guardian / Curator**

(Where an investment is made on behalf of a minor or a person under curatorship, the particulars of the parent, legal guardian or curator must be furnished here.)

First Name	<input type="text"/>
Surname / Registered Name	<input type="text"/>
Identity / Passport Number	<input type="text"/>
Gender	Female <input type="checkbox"/> Male <input type="checkbox"/> Relationship <input type="text"/>
Office Telephone Number	<input type="text"/>
Facsimile Number	<input type="text"/>
Cellphone Number	<input type="text"/>
Email Address	<input type="text"/>

#### Section four: General investment details

Source of Funds      Salary ☐ Policy ☐ Donation ☐ Savings ☐ Investment ☐ Inheritance ☐

Other (please specify) 

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#### Investment amount deposit details

**Payment of the lump sum amount should be made to the Investors Independent Custodian (Pty) Ltd Inflow Account**

Account Name: IIC – LEIP SETTLEMENT ACCOUNT  
 Bank: ABSA Bank  
 Branch: Randburg  
 Branch Code: 505-705  
 Account No.: 40-7662-8783

#### Note to Investors:

- Electronic banking transfers via the internet may take up to 2 (two) Business Days to appear in the Nominee Company's bank account.
- The Investor must furnish the Investor Administrator with proof of payment of the relevant Investment Amount together with this Application Form, for example, a copy of a bank approved deposit slip or an electronic internet payment confirmation.

#### Section five: Investment details

Name of product	Investment amount
	Minimum Lump Sum Investment Amount: R1,000,000.00 (One Million Rand)
Developed Markets Lock-In Ladder Issue 1	R

#### Section six: Investor bank account details

(This bank account must be in the name of the Investor or the legal guardian in the case of a minor or the curator in the case of a person under curatorship as per Section three of this Application Form)

Name of Account Holder 

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Name of Bank 

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Account Number 

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Branch Name 

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Branch Code 

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Account Type 

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Please note that:

1. The Investor must provide the Administrator with proof of his or her South African bank account together with this Application Form (for example, a copy of cancelled cheque or current bank statement which reflects bank name, the account holder's full name (which name must be the same as that of the Investor) and the full bank account number).
2. Electronic internet banking statements or credit card statements will not be accepted by the Administrator as proof of a South African bank account.
3. No payments will be received from or made to third party bank accounts.

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Signature of bank account holder

Date (ccyy-mm-dd)

## Section seven: Investor declaration and authorisation

### Investor declaration:

With my/our signature(s) to this Application Form, I/we hereby acknowledge, declare and confirm to and for the benefit of the Administrator and the Product Provider that:

1. The Financial Advisor who actually recommended this investment to me/us and who advised me/us in respect of the completion and submission of this Application Form:
  - 1.1 is licensed and authorised by the Financial Services Board ("FSB"), as FSP in terms of FAIS to provide the advice and financial services in terms of his/her FAIS licence(s) read with the conditions or restrictions applicable to his/her FAIS licence(s); and
  - 1.2 has provided me/us with sufficient particulars relating to the Security and the related other financial services and documents; and
  - 1.3 is authorised and mandated in all respects to act on my/our behalf, including, but not limited to, the making of representations and giving of warranties to the Product Provider on my/our behalf, required in terms of the Plan and the Product(s); and
2. I/we have the responsibility to determine whether the Financial Advisor who recommended this investment to me/us has the necessary authorisation and I/we understand that confirmation of the authorisation can be obtained from the FSB by phoning the following toll free number: +27 (0)800 110 443; and
3. The Product information contained in the Product Brochure and Investment Schedule have been fully and adequately explained to me/us by my/our Financial Advisor; and
4. I/we understand and comprehend that the value of Securities and investment returns on Securities and share indices may fluctuate from day to day and that past investment returns are not providing me/us, as the Investor(s), with a guarantee of similar future investment returns; and
5. I/we understand and comprehend all the fees and commissions payable to the various persons and entities in terms of the Plan and the Product(s); and
6. I/we have read the Product Brochure, Investment Schedule, Application Form and fully understand and comprehend the content thereof and therefore consent to be legally bound to the Administrator and the Product Provider by all the terms and conditions of the Plan, the Product(s); and
7. I/we confirm that neither the Administrator nor the Product Provider has given me/us any advice in respect of the tax, legal, accounting, regulatory and/or financial consequences of investing in the Plan and the Product(s) and that I/we have obtained our own independent professional advice in respect of all these aspects; and
8. I/we warrant that all statements given by me/us and all declarations made by me/us in the Application Form are both true and correct in every respect and that such statements and declarations form the basis of the Absa Long Equity Investment Plan agreements which are to be entered into with the Administrator and the Product Provider, as well as the contract between me/us and my/our Financial Advisor in respect of the Plan and the Product(s); and
9. I/we warrant that all statements, declarations and representations by me/us in this Application Form are for the benefit of the Administrator and the Product Provider; and

10. My/our Financial Advisor is not an employee or agent of the Administrator and that the Administrator cannot be held liable for any action or omission by my/our Financial Advisor on my/our behalf; and
11. I/we have the responsibility to ensure that this Application Form and/or any instruction to the Administrator *via* fax or e-mail is actually received by the Administrator; and
12. The money, which I/we are investing in the Plan or the Product(s), is not derived from the proceeds of any unlawful activities as defined and contemplated in POCA and are not in contravention of POCDATARA and the Product Provider's Sanctions Lists; and
13. I/we do not appear on any sanctions list and this investment is not a sanctioned transaction as defined and contemplated in POCDATARA and the Product Provider's Sanctions Lists; and
14. If I/we terminate or materially amend the appointment, authority or mandate of my/our Financial Advisor, it is and remains my/our responsibility to immediately advise the Administrator in writing of such termination or amendment whereupon (if applicable) the Administrator will cease payment of any or some fees, as the case may be, to the relevant Financial Advisor and/or according to the distribution agreement between the Administrator and the relevant Financial Advisor; and
15. I/we fully understand and comprehend that if I/we redeem or terminate my/our investment in the Product earlier than the scheduled maturity date of the Product, I/we may lose some of the capital which I/we invested as the Investment Amount and that both the Product Provider and the Administrator will make certain deductions or add additional charges as a result of such early redemption or termination.
16. If I/we have not appointed a Financial Advisor or FSP to assist me/us with this investment, then the references above to a Financial Advisor and FSP will not be applicable for as long as no such appointment is made by me/us and I/we confirm that:
  - 16.1 I/we have not received from the Investor Administrator, the Asset Administrator nor the Product Provider any assurance, warranty or guarantee as to the expected results or financial or investment returns of the Security; and
  - 16.2 I/we are capable of assessing and assuming the risks of whatsoever nature, and in fact accept and assume all the risks of, associated with, and related to the Security.

### Standard fees and charges:

With my/our signature(s) to this Application Form, I/we hereby acknowledge, declare and confirm that the Product Provider will pay the following fees in respect of the Plan and the Product(s) as set out in table below:

### Fee type expressed as a percentage of the Investment Amount:

Financial Advisor (initial advice fee, inclusive of VAT)	3.42%
Asset Administration Fee (paid upfront, inclusive of VAT)	1.60%
Investment Wrapper Fee (paid over the investment term, inclusive of VAT)	0.90%
<b>Total Fee Inclusive of VAT (this is a target only and may fluctuate with market conditions)</b>	<b>5.92%</b>

It is important to note that since all administration, transactional and advice fees referred to above are integrated into the structure of the investment, the Investor will receive a 100% allocation of the Investment Amount to the investment in the relevant Product(s).

I/we acknowledge that if I/we elect to:

- a) Redeem my/our investment in the Plan and the Product(s) earlier than the scheduled maturity date of the relevant Security; or
- b) Cede my/our rights in respect of the Security to a third party.

I/we may not receive the full amount that I/we initially invested back and in addition I/we may be liable to pay to the Administrator the following additional charges and/or fees\*:

- **Early Redemption Charge:** 1.00% (One Percent) (inclusive of VAT) of the Investment Amount or the market value of the investment at time of redemption, whichever is the smaller value; and.
- **Cession Fee:** R570.00 (Five Hundred & Seventy Rand) (inclusive of VAT).

Please note that the above charges and/or fees may be varied upon three months' prior written notice to the Investor.

I /we hereby acknowledge and understand that I/we will be legally bound by any contract entered into by the Administrator for and on my/our behalf if it is entered into within the scope and ambit of the above authorisation and mandate.

Any potential Investor should read and understand the “Transaction Documents” pertaining to the relevant LEIP Security which includes all documents submitted to the exchange in accordance with the listing requirements being the Absa Warrant and/or Structured Investments Programme, the Technical Supplement for LEIP Securities (as defined in the programme), the applicable Pricing Supplement (as defined in the programme), the Global Master Securities Lending Agreement and the ISDA Master Agreement both to be entered into between the Asset Administrator on behalf of the Investor and Absa.

Ultimately, all the relevant terms and conditions which bind the Issuer and each Investor in relation to each LEIP Security are provided in the Transaction Documents. In the event of any inconsistency or ambiguity between any of the documents relating to any LEIP Security, the following shall prevail in the following order: (1) Pricing Supplement; (2) Technical Supplement; (3) Absa Warrant and/or Structured Investments Programme; (4) ISDA Master Agreement; (5) Product Brochure; (6) Application Form; (7) Investment Schedule; (8) Global Master Securities Lending Agreement; (9) Status Report (where produced).

Signed at

Signature of Investor (or duly authorised person/s for minor Investors)

Date (ccyy-mm-dd)

Signature of Contact Person or Legal Guardian (if Section two or three of this application is applicable)

Date (ccyy-mm-dd)

## Section eight: Financial advisor/Financial Services Provider details

**Note to Financial Advisor:** The applicable FAIS licence required to market or give advice in respect of the Security is: Category one (1.8)  
Securities and Instruments: Shares

Name of Financial Service Provider

[illegible]

First Name of Financial Advisor

[illegible]

Surname of Financial Advisor

[illegible]

Financial Advisor Code

[illegible]



**Section nine: Financial Advisor/Financial Services Provider declaration and authorisation****General:**

I, the Financial Advisor of the Investor(s) acknowledge, confirm and warrant that:

1. I have read the terms and conditions pertaining to the Plan and the Product(s), including but not limited to the Product Brochure, Investment Schedule, as well as all the additional investment media pertaining to the Plan and the Product(s) and I declare that I fully understand and appreciate the content thereof; and
2. All statements given by me in the Application Form are true and correct in every respect and that such statements shall form the basis of the contracts, which are to be entered into between the Investor(s), myself, the Administrator and the Product Provider; and;
3. I am duly authorised and mandated to render all the financial services in respect of and in connection with the Plan and the Product(s) in terms of FAIS; and
4. I have personally explained all the investment and financial features and risks of and or associated with the Plan and the Product(s) to the Investor(s); and
5. I have, in terms of FICA, POCA, POCDATARA and the Product Provider's Sanctions Lists:
  - 5.1. taken all reasonable steps to establish and verify the identity/ies of the Investor(s) and his/her/their status under the Sanctions Lists before entering into a business relationship with him/her/them or before concluding any transactions with him/her/them or for and on his/her/their behalf with the Administrator or the Product Provider; and
  - 5.2. verified all the information of the Investor(s) in accordance with the requirements set out in Section 21 of FICA as well as in POCA, POCDATARA and the Product Provider's Sanctions Lists; and
  - 5.3. obtained copies of the Investor's/Investors' identification document(s) and any other verification documentation required in terms of Section 22 of FICA as well as in terms of POCA, POCDATARA and the Product Provider's Sanctions Lists, and I am keeping record of these required documents.

**Financial advisor fees:**

I, the Financial Advisor of the Investor(s) acknowledge and confirm that an advice fee, as detailed on page nine, will be paid to me for distributing the Plan and the Product(s) to the Investor(s) on behalf of the Product Provider.

**Financial advisor remit (please tick one option):**

I, the Financial Advisor have been appointed:

- On a non-discretionary basis
- On a full discretionary basis (in which case proof of authority must be provided to the Administrator)

<input type="checkbox"/>
<input type="checkbox"/>

Signed at

Signature of authorised and mandated Financial Advisor

Date (ccyy-mm-dd)

## To remain with the Investor

### Section ten: Important contact details

<b>Administrator</b>	Tel: +27 (0)86 14 32383 Fax: +27 (0)86 74 36959 info@itransact.co.za www.itransact.co.za	PO Box 4769 Randburg 2125	15 Philips Street Ferndale Randburg
<b>Compliance Officer</b>	Tel: +27 (0)11 561 6600 Fax: +27 (0)11 388 1182 cradsma@aospartner.com gjanssen@aospartner.com www.itransact.co.za	PO Box 4769 Randburg 2125	15 Philips Street Ferndale Randburg
<b>Product Provider</b>	Tel: +27 (0)11 895 5528 structuredproducts@absacapital.com	Absa Capital Private Bag X10056 Sandton 2146	15 Alice Lane Sandown Sandton

### Section eleven: FICA / POCA / POCDATARA / Sanctions lists documentation

Investors must include the applicable FICA, POCA, POCDATARA and Product Provider's Sanctions Lists documents together with a fully completed investment Application Form. These documents should comply with the following criteria:

- be clear and readable;
- be less than three months old; and
- copies must be correctly certified.

The Administrator and the Product Provider may from time to time request updated documentation from the Investor(s) and/or the Financial Advisor.

Individual	Trust
<b>Identification</b> <ul style="list-style-type: none"> <li>• National identity card or document</li> <li>• Armed Forces identity card</li> <li>• Current valid passport</li> </ul> <b>Confirmation of address</b> <ul style="list-style-type: none"> <li>• A utility bill</li> <li>• A municipal council tax bill / assessment</li> <li>• An income tax form / extract (<b>NB:</b> a printout off e-filing is not acceptable proof of residence)</li> <li>• A property insurance policy schedule</li> <li>• A most recent lease / rental agreement</li> <li>• Affidavit (<b>NB:</b> this must be declared by the Investor and not a third party).</li> </ul> <b>Related due diligence</b> <ul style="list-style-type: none"> <li>• Proof of South African Banking details - either:</li> <li>• Cancelled Cheque or Bank Statement</li> <li>• No internet or credit card statement accepted</li> <li>• A letter from a Bank confirming banking details</li> </ul> <b>Proof of Income Tax Number</b>	<b>Identification</b> <ul style="list-style-type: none"> <li>• Trustees – as per individual requirements, or company requirements for corporate trustees</li> <li>• Extract of Trust Deed pages showing name of Trust, parties to the Trust and signature pages</li> <li>• Letter of Authority from Master (SA Trust) or Foreign Regulator (Foreign Trusts) to Trustees</li> </ul> <b>Confirmation of address</b> <ul style="list-style-type: none"> <li>• Trust – as per individual requirements</li> <li>• Trustees – as per individual requirements</li> </ul> <b>Related due diligence</b> <ul style="list-style-type: none"> <li>• Authorised signatory list including specimen signatures</li> <li>• Proof of Banking details - as per individual requirements</li> <li>• Proof of VAT registration (if applicable)</li> <li>• Proof of Income Tax Number</li> </ul>

Investing in Name of Minor	Investor Clubs and Stokvels
<b>Identification</b> <ul style="list-style-type: none"> <li>Minor - Certified copy of birth certificate</li> <li>Legal Guardian - as per individual requirements</li> </ul>	<b>Identification</b> <ul style="list-style-type: none"> <li>Copy of constitution / founding document</li> <li>Copy of register of Investors</li> <li>Letter electing and authorising a person to act on behalf of the club / stokvels</li> <li>Representative - as per individual requirements</li> <li>Administrator reserves the right to request FICA documents for all Investors.</li> </ul> <b>Related due diligence</b> <ul style="list-style-type: none"> <li>Authorised signatory list including specimen signatures</li> <li>Proof of Club and Stokvel Banking details - as per individual Requirements</li> </ul>
Company	Partnership
<b>Identification</b> <ul style="list-style-type: none"> <li>Certificate of Incorporation (CM1, CoR15.1A or CoR15.1B, CM22 or CoR21 and CM29 or CoR20.1 Annexure A)</li> <li>Board resolution authorising the investment (and / or approval to act as trustee if a corporate trustee)</li> <li>Directors – as per individual requirements</li> <li>All shareholders holding 25% or more of voting rights at a general meeting – as per individual requirements</li> </ul> <b>Confirmation of address</b> <ul style="list-style-type: none"> <li>Company – CM1, CoR15.1A or CoR15.1B, CM22 or CoR21 and CM29 or CoR20.1 Annexure A</li> <li>Directors – as per individual requirements</li> <li>Name(s) and address(es) of all directors</li> <li>All shareholders holding 25% or more of voting rights at a general meeting – as per individual requirements</li> </ul> <b>Related due diligence</b> <ul style="list-style-type: none"> <li>Authorised signatory list including specimen signatures</li> <li>Proof of Banking details – as per individual requirements</li> <li>Proof of VAT registration (if applicable)</li> <li>Proof of Income Tax Number</li> </ul>	<b>Identification</b> <ul style="list-style-type: none"> <li>Latest Annual Reports and Accounts</li> <li>Resolution of the partners to invest</li> <li>All Partners – as per individual requirements</li> </ul> <b>Confirmation of address</b> <ul style="list-style-type: none"> <li>All Partners – as per individual requirements</li> </ul> <b>Related due diligence</b> <ul style="list-style-type: none"> <li>Authorised signatory list including specimen signatures</li> <li>Proof of Banking details – as per individual requirements</li> <li>Proof of VAT registration (if applicable)</li> <li>Proof of Income Tax Number</li> </ul>
	Close Corporations
	<b>Identification</b> <ul style="list-style-type: none"> <li>Founding Statement and Certificate of Incorporation</li> <li>Resolution of the members to invest</li> <li>Members – as per individual requirements</li> </ul> <b>Confirmation of address</b> <ul style="list-style-type: none"> <li>Close Corporation – CK1 and CK2</li> <li>Members – as per individual requirements</li> </ul> <b>Related due diligence</b> <ul style="list-style-type: none"> <li>Proof of Banking details – as per individual requirements</li> <li>Proof of VAT registration (if applicable)</li> <li>Proof of Income Tax Number</li> </ul>

## Section twelve: Terms and conditions of administration of the plan

Capitalised words and phrases used, but not defined in this Section 12, will have the meanings ascribed to them in the relevant Product Terms and Conditions.

### 1. Definitions

- 1.1. "Absa" means Absa Bank Limited, acting through its Absa Corporate and Investment Banking division, with company registration number: 1986/004794/06.
- 1.2. "Administrator" means AOS or its successor or permitted assigns, acting as the Investor Administrator and the "Asset Administrator" as contemplated in the applicable Pricing Supplement under the Warrant Programme, duly authorised and mandated by the Investor to acquire the Securities on behalf of the Investor and enforce the rights and perform the obligations of the Investor under the Securities as detailed in the Transaction Documents.
- 1.3. "AOS" means Automated Outsourcing Services (Pty) Limited (with company registration number: 1997/013802/07) a limited liability company incorporated and registered under the laws of the Republic of South Africa and which is a licensed and authorised FSP in terms of FAIS.
- 1.4. "Application Form" means the application form which each Investor or its duly authorised and mandated Financial Advisor must complete and sign prior to investing in any Product under the Plan.
- 1.5. "Business Day" means a day other than a Saturday or a Sunday or a scheduled or unscheduled official public holiday in the Republic of South Africa and on which (i) Absa Capital is open for investment banking business in Johannesburg, (ii) Securities markets and Securities exchanges are open for business generally in Johannesburg, and (iii) STRATE Limited is open for business generally and is operating in Johannesburg.
- 1.6. "Cession Fee" as specified in Section 7 of the Application Form.
- 1.7. "Early Redemption Charge" means the additional charge for any redemption of a Product prior to its scheduled Maturity Date as specified in Section 7 of the Application Form.
- 1.8. "Early Redemption Form" means the form to be completed and signed and delivered or submitted to the Administrator in terms whereof the Investor requests the Administrator to redeem a Security prior to the scheduled maturity date of the relevant Product(s).
- 1.9. "FAIS" means the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended.
- 1.10. "FICA" means the Financial Intelligence Centre Act, 38 of 2001, as amended.
- 1.11. "Financial Advisor" means a licensed and authorised FSP in terms of FAIS who is duly authorised and mandated to provide financial advice and financial services to the Investor.
- 1.12. "FSP" means the Financial Services Provider as defined in FAIS and in this particular instance the Financial Services Provider whose details are set out in Section eight of this Application Form;
- 1.13. "Investor" means the person who has invested in a Product under the Plan and for whom the Administrator has opened a Plan Account and for whom the Administrator has purchased Securities.
- 1.14. "Investment Amount" means the amount specified in Section 5 of the Application Form payable by the Investor to the Administrator in respect of a Product under the Plan.
- 1.15. "Investment Confirmation" means the welcome letter confirming the investment of the Investor in the Product under the Plan, which will be sent by the Administrator to the Financial Advisor and the Investor within 7 Business Days of the Investment Start Date.
- 1.16. "Investment Start Date" means the Business Day specified as such in the Product Brochure of the relevant Product.
- 1.17. "Linked Shares" means the equity Securities specified in the Investment Schedule and applicable Pricing Supplement, purchased on behalf of the Investor.
- 1.18. "Nominee Company" means Investors Independent Custodian (Pty) Ltd, or such other "Nominee" specified as such in the applicable Pricing Supplement, in each case a nominee company registered to operate in the STRATE environment by holding and registering Shares and Securities on behalf of the beneficial owners of such Shares and Securities.

- 1.19. "Offer Period" means the period during which the Product Provider offers potential Investors the opportunity to invest in the specific Product for which the Offer Period is open, as specified in the Investment Schedule and applicable Pricing Supplement.
- 1.20. "Plan" is the Absa Long Equity Investment Plan as more fully described in paragraph three below.
- 1.21. "Plan Account" means an account opened by the Administrator in favour of an Investor on receipt by the Administrator of a completed and signed Application Form, all relevant accompanying documents and payment of the Investment Amount from that Investor.
- 1.22. "Plan Terms and Conditions" means these terms and conditions for the administration of the Plan.
- 1.23. "POCA" means the Prevention of Organised Crime Act, 121 of 1998, as amended.
- 1.24. "POCDATARA" means the Protection of Constitutional Democracy against Terrorist and Related Activities Act, 33 of 2004, as amended.
- 1.25. "Product" means the LEIP Security selected by the Investor in Section five of the Application Form.
- 1.26. "Product Terms and Conditions" means the Terms and Conditions of a Product as detailed in the Product Brochure.
- 1.27. "Product Brochure" means in respect of each Product the relevant Product Brochure published by Absa in which *inter alia*, the features of the relevant Product are described in more detail.
- 1.28. "Product Provider" means Absa Capital (the Issuer), a division of Absa Bank Limited (with company registration number: 1986/004794/06) which is a registered bank in terms of the Banks Act, 90 of 1994, as amended, and a licensed FSP in terms of FAIS
- 1.29. "Sanctions Lists" means any of the sanction lists of HM Treasury in the United Kingdom of Britain and Northern Ireland, the Bank of England, the Office of Foreign Asset Control, the United Nations Security Council, the European Union, the US Treasury (under Section 311 of the USA PATRIOT Act as being of Primary Money Laundering Concern), each as amended, supplemented or substituted from time to time.
- 1.30. "Securities" means listed securities as contemplated in the Securities Services Act, 36 of 2004, as amended, which are listed on a stock exchange and made available to Investors by the Administrator from time to time through the Plan and as specified in the Product Brochure.
- 1.31. "Settlement Price" means the proceeds payable to an Investor calculated as of the maturity date of the relevant Security as more fully explained in the Investment Schedule.
- 1.32. "Warrant Programme" means the Programme for the Issuance of Warrants and/or Structured Investments listed on the JSE Limited dated 27 June 2007 and as updated from time to time, of Absa Capital, a division of Absa Bank Limited.

## **2. Conflict**

In the event of a conflict between the Product Terms and Conditions and the Plan Terms and Conditions, in respect of a Product, the Product Terms and Conditions shall prevail.

## **3. The plan**

- 3.1. The Investor or the Investor's duly authorised and mandated Financial Advisor shall deliver to the Administrator the completed and signed Application Form in respect of a Product as well as proof of payment of the Investment Amount(s) into the Nominee Company's bank account. Please note that payment must be received prior to 11:00 Johannesburg time on the last Business Day of the Offer Period.
- 3.2. On actual receipt of the completed and signed Application Form, the relevant accompanying documents and proof of payment as contemplated above, the Administrator will in terms of the authority and mandate provided to it in the Application Form acquire the Securities on behalf of the Investor.
- 3.3. The Administrator will advise the Investor and/or the Investor's FSP or Financial Advisor by SMS message, if mobile telephone contact details were provided to the Administrator, that the Application Form and all the relevant supporting documents have been received, and if any delivery or submission of any outstanding or additional documents in terms of FICA, POCA, POCDATARA and/or the Product Provider's Sanctions Lists are required.

- 3.4. Once the Application Form and all the applicable supporting documents have been processed, the Administrator will within 7 (seven) Business Days of the Investment Start Date inform the Investor or the Investor's Financial Advisor of (i) the Investor's Plan Account number and (ii) the number of Securities purchased and acquired by the Administrator for and on behalf of the Investor.
- 3.5. If the Administrator is unable to acquire "whole" Securities (as most Securities cannot be sub-divided into fractions) the Administrator will also hold in the Nominee Company's bank account a cash balance as nominee for and on behalf of the Investor and any interest paid in respect of such cash balance will accrue for the benefit of the Investor.
- 3.6. All Securities purchased and acquired by the Administrator for and on behalf of the Investor as contemplated above will be registered in the name of the Nominee Company as nominee for and on behalf of the Investor. Each Security purchased and acquired by the Administrator for and on behalf of the Investor as contemplated above will be allocated to the Investor and the Investor will be reflected in the sub-register as the beneficial owner of the relevant Share.
- 3.7. Should the Investor wish to redeem his or her Securities prior to the scheduled maturity date, he or she shall, subject to all the early redemption provisions herein, deliver or submit a completed and signed Early Redemption Form containing such request to the Administrator. If the Investor redeems the Securities early, the Investor may receive back an amount which is less than the Investment Amount. The Investor will also have to pay an additional administration Early Redemption Charge in respect of the additional administration required for purposes of the early redemption.
- 3.8. The costs (including commissions and transaction charges as set out in Section 7 of the Application Form) incurred in respect of the purchase, acquisition and registration of the Securities, and all associated transactions as detailed in the Investment Schedule and Transaction Documents shall be allocated to each Investor. It is important to note that since all these costs are integrated into the structure of the investment, the Investor will receive a 100% allocation of the Investment Amount to the investment in the relevant Securities.

#### **4. Investment**

- 4.1. In respect of a Product, the Minimum Investment Amount is as specified in the relevant Product Brochure and the relevant Investment Schedule. For avoidance of doubt, the Investor can only invest the Minimum Investment Amount or more.
- 4.2. The Investor acknowledges that:
- 4.2.1. when he/she/it pays the Investment Amount by way of an electronic bank payment via the internet, the receipt and/or recordal of such payment in the bank account of the Nominee Company may take up to 2 (two) Business Days from the date of making the electronic bank payment; and
- 4.2.2. all documentation required by the Administrator under the Plan and/or in respect of an investment into a Product, shall be delivered to the Administrator on or before 11:00 Johannesburg time on the last day of the Offer Period for that Product, which is 5 (five) Business Days prior to the Investment Start Date. If the Investor fails to deliver the documents to the Administrator, the Administrator will deem the investment instruction as cancelled and will repay the Investment Amount less any costs incurred by the Administrator.
- 4.3. No interest accrued in respect of the Investment Amount(s) shall be payable by the Administrator to the Investor until all required completed and signed documents (including the relevant due diligence) have actually been received by the Administrator prior to the stipulated cut-off date and time, and the investment instructions have been processed within the turnaround time as stipulated in this Application Form. However, after the above requirements have been met, the Administrator will pay the interest earned into the bank account of the Nominee Company to the Investor. This interest payable will be capitalised and added to the Investor's Investment Amount for investment in the relevant Product.

#### **5. Client identification and screening**

- 5.1. In terms of FICA, POCA, POCDATARA and the Product Provider's Sanctions Lists, the Financial Advisor of the Investor shall satisfy himself/herself of the identity of the Investor and of the status of the Investor as sanctioned or non-sanctioned person or entity in terms of POCA, POCDATARA and the Product Provider's Sanctions Lists before concluding any transaction with the Administrator or with the Product Provider for and on behalf of the Investor.
- 5.2. The Investor shall provide his/her/its Financial Services Advisor and, if specifically so required, the Administrator, with certain information of a personal and financial nature required for purposes of identification and verification of the Investor in terms of FICA, POCA, POCDATARA and the Product Provider's Sanctions Lists. This documentation is specified in the FICA/POCA/POCDATARA/Product Provider's Sanctions Lists Documentation Checklist in Section 11 of the Application Form.
- 5.3. The Product Provider will screen the Investor and the investment in the Product on an ongoing basis in terms of FICA, POCA, POCDATARA and the Product Provider's Sanctions Lists.



- 5.4. The Administrator will identify Investment Amounts deposited by the Investor by reference to the cheque or direct debit instruction sent to the Administrator for purposes of investment in the relevant Product. If the Administrator cannot identify the Investor via the means of payment, the Administrator will request an alternative, acceptable means of identification and/or verification.
- 5.5. The Administrator shall not remit the proceeds of any sale of any Securities until the identity of the Investor and the sanctions status has been proven or verified to the satisfaction of the Financial Advisor and/or the Administrator and/or the Product Provider.
- 5.6. The Administrator may require different information depending on the nature of the Investor.
- 5.7. The Administrator may require additional documentation in respect of Application Forms in the name of natural persons, clubs, societies, partnerships, close corporations, trusts and companies as more fully appear from Section 11 of the Application Form.
- 5.8. In respect of all requests for information and documentation the Investor shall furnish the Administrator with certified copies of the relevant documents. The Administrator may request minutes of meetings of the relevant entities showing the intention to make an investment in the Plan and the Product(s) and appointing the authorised signatories. The Administrator requires specimen signatures of all the authorised signatories with full names and contact details together with copies of the identity documents and other FICA documents of the authorised signatories.
- 5.9. In terms of FICA, POCA, POCDATARA and the Product Provider's Sanctions Lists, the Administrator may require the Investor to provide it with proof of the Investor's current residential address. If an Investor cannot provide such proof, it may submit an affidavit confirming the Investor's current residential address. The Administrator may also require that the Investor provide it with proof of banking account particulars (for example, a cancelled bank current account cheque, or a bank statement).
- 5.10. The Investor warrants to and for the benefit of the Administrator and the Product Provider that the money, which he/she/it is investing in the Plan or Product(s), is not derived from the proceeds of unlawful activities or activities as defined and contemplated in POCA, POCDATARA and the Product Provider's Sanctions Lists.
- 6. Early redemption of the investment in the product(s)**
- 6.1. **Cooling-Off Period.** Notwithstanding the provisions of the Plan and the relevant Product, but subject to the remaining provisions of this paragraph six, each Investor has the right to terminate any investment in any Product under the Plan at any time up to 1 (one) Business Days prior to the Investment Start Date as detailed in the Investment Schedule. The termination or cancellation rights under this "Cooling-Off" period will lapse on the Investment Start Date.
- 6.2. **Cancellation of fixed term agreement.** Notwithstanding the provisions of the Plan and the relevant Product Terms and Conditions, but subject to the remaining provisions of this paragraph six, each Investor has the right to terminate any investment in any Product by requesting the Administrator to redeem the Product early.
- 6.3. When the Investor wishes to early terminate his/her/its investment in the Security in terms of the provisions of this paragraph six, the Investor shall instruct, or procure an instruction to, the Administrator, acting for and on behalf of the Investor, to complete and submit an Early Redemption Form to the Product Provider before 11:00 Johannesburg time on any business day.
- 6.4. On the early redemption, the Product Provider will calculate the early redemption amount which will be payable to the Administrator, for and on behalf of the Investor, and will within 5 (five) Business Days from that date pay the early redemption amount to the Administrator, who will receive the payment as duly authorised and mandated agent for and on behalf of the relevant Investor.
- 6.5. The Administrator will deduct from the early redemption amount which it received from the Product Provider an Early Redemption Charge as specified in Section seven of the Application Form.
- 6.6. If the early redemption amount is a positive amount, the Administrator will pay this amount to the relevant Investor within 1 (one) Business Days after receipt of the payment of the early redemption amount from the Product Provider.
- 6.7. However, if the early redemption amount is a negative amount, the Administrator, acting as duly authorised and mandated agent of the relevant Investor, will pay the absolute value of this amount to the Product Provider within 1 (one) Business Days following the final calculation and determination of the early redemption. The Investor hereby authorises and mandates the Product Provider to deduct the early redemption amount from any other amount payable by the Product Provider to the Administrator for and on behalf of the Investor.
- 6.8. The Administrator may terminate its obligations under the Plan or under a Product only in the circumstances and on the terms contemplated in the relevant Technical Supplement of the Warrant Programme.
- 6.9. The Product Provider has the right to terminate any investment in any Product under the Plan. If following such termination the Product Provider is unable to deliver Securities to the Administrator, acting in its capacity as duly authorised and mandated agent of

the relevant Investor, the Product Provider may determine an early termination amount as contemplated above and pay such amount to the Administrator within 5 (five) Business Days from the date of early termination.

**7. Redemption at the scheduled maturity date**

- 7.1. On the scheduled maturity date of the Securities, the Securities will be redeemed and will expire and the Product Provider will pay the Settlement Price to the Administrator in terms of the Product under the Plan.
- 7.2. The payment will be made by the Product Provider to the Administrator, acting for and on behalf of the Investor, on the 5<sup>th</sup> (fifth) Business Day after the scheduled maturity date of the relevant Securities.
- 7.3. The Administrator will pay the Settlement Price to the Investor only on the 2<sup>nd</sup> (second) Business Day following the receipt of payment from the Product Provider.
- 7.4. After an early redemption of the Securities or after the scheduled maturity date of a Security, the administrator has no duty to pay any interest on any balance in the bank account of the Nominee Company if payment is made by the Administrator to the Investor within the 7 (seven) Business Day period as stated above. However, if the Administrator fails to make payment of these amount within 7 (seven) Business Day period stated above, the Administrator will pay interest (at the prime overdraft rate) to the Investor in respect of any cash balance held in the bank account of the Nominee Company for and on behalf of the Investor for every day exceeding the 7 (seven) Business Day period following an early redemption or the scheduled maturity date of a Security.

**8. Registration of securities**

- 8.1. The Administrator will provide the Financial Advisor and the Investor with a welcome letter and statements which record the price at which the Securities have been bought by the Administrator for and on behalf of the Investor. The Investor and/or the Investor's Financial Advisor must retain these statements for income tax purposes.
- 8.2. All the Securities bought by the Administrator for and on behalf of the Investor in terms of a Product under the Plan will be registered in the name of the Nominee Company as registered owner, but will be allocated to the Investor in the sub-register as the beneficial owner of the Securities.
- 8.3. The Administrator will provide the Financial Advisor and the Investor with statements, which will serve as proof of the Investor's beneficial ownership of the Securities.

**9. Transaction charges and fees**

- 9.1. The transaction charges and fees are specified in Section seven of the Application Form.
- 9.2. The Product Provider may vary any transaction charges or fees and the Administrator will provide the Financial Advisor and the Investor with a minimum of 3 (three) months' written notice of the decision by the Product Provider to vary any transaction or fees applicable to the Investor's investment in a Product under the Plan.

**10. Alterations to the plan**

- 10.1. If requested by the Product Provider, the Administrator may amend these Terms and Conditions and amend the Plan Terms and Conditions relating to the minimum and maximum amounts accepted for investment and the transaction charges and fees set out in Section seven of the Application Form after giving at least 3 (three) month's written notice to the Financial Advisor and the Investor.
- 10.2. If any of the Shares held in terms of a Product under the Plan are delisted, the Administrator would act on behalf of the Investor in respect of such Shares.

**11. Reporting to investors**

- 11.1. The Administrator will provide the Financial Advisor and the Investor with all the relevant Plan Account details.
- 11.2. The Administrator will send semi-annual statements to the Financial Advisor and the Investor.
- 11.3. The Financial Advisor or an Investor may request a statement from the Administrator at any time, by written, faxed or telephonic request.
- 11.4. Should the Administrator not receive any notification within 30 (thirty) days of the statement having been sent out to the Financial Advisor and the Investor, that the statement contains errors, or is not a true reflection of the Investor's investment in the relevant Security, the Administrator shall be entitled to regard the statement as being correct in every way.
- 11.5. The Administrator will provide the Investor annually with tax certificates detailing any taxable income or capital gains accruing to the Investor in a financial year.



**12. Fees, costs and expenses**

The Administrator will collect and distribute the transaction charges and fees referred to in Section seven of the Application Form.

**13. Risks and responsibility**

13.1. The Administrator is not in a position to give advice as to whether direct investment in the Security or participation in a Product under the Plan is suitable for the Investor and can therefore not be held liable for any loss or damage which the Investor may suffer, except as a result of the Administrator's own default or negligence.

13.2. The Investor acknowledges for the benefit of the Administrator and the Product Provider that:

13.2.1. he/she/it is aware that as with all equity investments, the market price of the Securities and the levels and values of the Indices will fluctuate according to market conditions, general sentiment and other factors; and

13.2.2. the price at which the Securities trade on the JSE Limited and the levels and values of Indices and the income derived from Securities (if applicable) and the value of investments linked to Indices may go up or down and the Investor has no guarantee that he/she/it will receive the Investment Amount back, unless the relevant Securities in which the Investor is invested has a feature in terms whereof the Investment Amount is protected if the Investor remains invested in the Securities until the scheduled maturity date of the Securities and none of the extraordinary events specified in the Brochure and Transaction Documents have occurred in respect a Product under the Plan; and

13.2.3. he or she must consult a professional investment, financial and tax advisor if he/she/it requires assistance or advice in respect of investing in a Product under the Plan.

**14. Taxation**

14.1. The Investor expressly acknowledges to and for the benefit of the Administrator and the Product Provider that he/she/it does not regard any communication of whatsoever nature by the Administrator and/or the Product Provider in respect of the Plan or any Product under the Plan to be tax advice to the Investor.

14.2. The Investor undertakes to obtain his/her/its own professional advice on the tax consequences of an investment in a Product under the Plan.

14.3. The Investor expressly confirms to and for the benefit of the Administrator and the Product Provider that he/she/it does not and will not rely on any communication whatsoever from the Administrator and/or the Product Provider as advice on the tax consequences of an investment in a Product under the Plan.

**15. Electronic transactions**

15.1. The Investor consents that the Administrator may implement all instructions and applications received *via* e-mail or fax which appear to emanate from the Investor's Financial Advisor or from the Investor, provided that such instructions comply with the necessary FICA and due diligence requirements as detailed on the FICA check list and the Application Form.

15.2. The Investor indemnifies the Administrator against any losses, claims or damages arising from acting on such instructions or applications, notwithstanding that it may later be proved that any such instructions were not provided by the Investor's Financial Advisor or by the Investor.

15.3. The Investor acknowledges that the electronic records of all instructions and applications processed by/or on behalf of the Investor shall constitute *prima facie* proof of the contents of such instructions and applications.

**16. Timing standards relating to certain administrative standards**

16.1. If an Application Form is actually received by the Administrator, (fully and correctly completed, signed, all required FICA, POCA, POCDATARA and Product Provider's Sanctions Lists documentation attached and the Investment Amount deposited or transferred and reflected in the relevant bank account) before 11:00 Johannesburg time on any Business Day, such Application Form will be processed on the Administrator's system the same or the following Business Day.

16.2. The Investor acknowledges that:

16.2.1. electronic banking transactions *via* the internet may take up to 2 (two) Business Days to appear on the relevant bank account statement; and

16.2.2. as per banking legislation, cheque deposits will need to undergo a clearing period of 10 (ten) calendar days within the Rand Monetary Area, and 15 (fifteen) calendar days outside the Rand Monetary Area (that is from Lesotho, Namibia and Botswana) and that the money will therefore only be available for investment after the relevant clearing period; and

16.2.3. if all outstanding documentation is not furnished within 3 (three) Business Days of the end of the Offer Period for the Product in which the investment is to be made, the Investor's money will be repaid and the application will be automatically cancelled.

- 16.3. Early Redemption Forms are available from the Administrator. Upon receipt of a request (written, faxed, emailed or telephonic) for an Early Redemption Form, the Administrator will send the Early Redemption Form to the Financial Advisor or the Investor (by mail, e-mail or fax) within 24 (twenty four) hours of the request.
- 16.4. Should the Investor's banking details provided on the Early Redemption Form differ to the banking details recorded on the Investor's Plan Account, proof of bank details for the new account must be provided to the Administrator before the Administrator will commence with the process of early terminating the Investor's investment in a Product under the Plan.
- 17. General**
- 17.1. The Administrator will use commercially reasonable endeavours to ensure that any instructions received from the Financial Advisor or an Investor are carried out within a period reasonable to the nature of the instruction, and in accordance with the Administrator's own timing standards, which the Administrator may vary within reason when required through business circumstances. Due to the fact that the agreements comprising the Product are entered into with the Product Provider and the Securities are bought on the Securities exchange, there may be circumstances beyond the Administrator's control, which might lead to it not being able to adhere to its timing standards.
- 17.2. The buying and selling of the Securities and the actions in terms of the Plan and Product will be administered by the Administrator for and on behalf of the Investor, but always subject to any terms and conditions of the relevant Product and the Plan.
- 17.3. Should the Investor elect to deal with the Administrator through the Financial Advisor whose details may appear on the Application Form it will be assumed that all future dealings will also, until the Administrator is advised otherwise, take place through that Financial Advisor and/or the Investor.
- 17.3.1. The Financial Advisor is appointed by the Investor to be his/her/its duly authorised and mandated agent for the purposes of effecting, maintaining and servicing the investment in the Product under the Plan.
- 17.3.2. The Investor acknowledges that the appointed Financial Advisor is entitled to the fees, as agreed between them and set out in Section seven and Section nine of the Application Form, for the financial services rendered to the Investor.
- 17.3.3. The Investor authorises the Administrator to deduct any agreed fees payable to the Financial Advisor from the investment and to pay any such fees to the Financial Advisor.
- 17.3.4. If the Investor terminates his/her/its relationship with the appointed Financial Advisor through whom this Application Form has been submitted to the Administrator, and intends to continue dealing with the Administrator through another Financial Advisor (that the Administrator has authorised to market its products), the Investor shall inform the Administrator of this fact in writing. The Administrator will notify the Financial Advisor whose mandate has been terminated of this fact at the number or address available to the Administrator at that time.
- 17.3.5. The Administrator shall thereafter continue to pay any fees (if any) to the newly appointed Financial Advisor, of the Investor unless advised to the contrary by the Investor.
- 17.4. Should the Investor have entered into a discretionary mandate with a discretionary Financial Advisor, in terms of which the mandated Financial Advisor may exercise a discretion on behalf of the Investor as to the selection investments to be invested in, then a certified copy of such discretionary mandate together with a certified copy of the Financial Advisor's licence, shall accompany the Application Form.
- 17.4.1. The Administrator shall assume that this discretionary mandate will remain in force until cancelled in writing by the Investor.
- 17.4.2. The Investor shall provide the Administrator with a copy of the cancellation notice in terms whereof the discretionary mandate of the discretionary Financial Advisor is cancelled.
- 17.4.3. However, for as long as the discretionary mandate is according to the records of the Administrator still in place, the Administrator may accept instructions from the discretionary Financial Advisor as the duly authorised and duly mandated agent of the Investor.
- 17.5. The Administrator will inform the Financial Advisor and the Investor if for any reason a Product under the Plan or the Plan itself is suspended for further investments in the Product or the Plan.
- 17.6. Neither the Administrator nor the Product Provider will be held responsible or liable for any damages and/or losses (including indirect and consequential losses) sustained by the Investor arising from or caused by:
- 17.6.1. errors, actions or omissions by third parties providing the investments underlying the Product under the Plan or the Plan; or
- 17.6.2. any time calculation standards, practices and procedures of these third parties or their delay of early redemptions or on maturity of the Product(s); or
- 17.6.3. any tax or levy of whatever nature imposed by any local, provincial, national or other authority as a result of the Investor's participation or investment in the Product under the Plan or the Plan; or
- 17.6.4. the Administrator's acting on any instructions that were transferred by unauthorised persons by means of telephone, fax, electronic mail or the internet, provided that the Administrator exercised reasonable care to establish the identity of the Product Provider of the instructions.

## FAIS Act Notice and Disclaimer

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