

New Business Application Form

Absa Securities Investment Plan (GBP)

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

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, Terms and Conditions and Investment Schedule.

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 the processing of the Application Form. The requirements in terms of FICA, POCA, POCDATARA and the Product Provider's Sanctions Lists are specified in Section 12 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 or responsible for any damages or loss as a result of any delay in the processing of 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 12 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 material and your FSP or Financial Advisor.

Automated Outsourcing Services (Pty) Ltd, trading as Itransact (herein after the "Administrator") is a licensed Administrative FSP in term of the Financial Advisory and Intermediary Services Act, Company Registration No 1997/013802/07 FSP 650 ("AOS"), has been appointed by the Product Provider to administer the Product.

Documentation checklist:

- A completed and signed investment 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.

Section one: investor details

Investor Type Individual Company CC Trust Partnership Other

First Name

Surname / Registered Name

Company registration Number

Identity / Passport Number

Resident of South Africa Yes No Date of birth (yy/mm/dd)

Gender Female Male Income Tax Number

Occupation

VAT Registration number

Residential / Trading Address

Postal Code

Residential / Trading Address

Postal Code

Office Telephone Number

Facsimile Number

Cellphone Number

Email Address

Section two: third party applicant / authorised representative of a legal body

(If you are making 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 1 of this Application Form. Your details (i.e. the details of the contact person who is responsible for the investment must be filled in under this Section 2).

First Name

Surname / Registered Name

Identity / Passport Number

Gender Female Male Relationship

Office Telephone Number

Facsimile Number

Cellphone Number

Email Address

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

Surname / Registered Name

Identity / Passport Number

Gender Female Male Relationship

Office Telephone Number

Facsimile Number

Cellphone Number

Email Address

Section four: general investment details

Source of Funds Salary Policy Donation Savings Investment Inheritance

Other (please specify)

Investment amount deposit details

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

Correspondent Bank: Citibank N. A New York

56A: CITIUS33

57A: Beneficiary Bank : Mauritius Commercial Bank

BIC : MCBLMUMU
The Mauritius Commercial Bank Limited
11th Floor, MCB Head Office,
9-15, Sir William Newton Street,
Port Louis,
Mauritius

59A: Final beneficiary IBAN : MU53MCBL0901000443652228000GBP

Beneficiary Account Name: SOGEZAJJ SG JHB

Beneficiary Address: 160 Jan Smuts Avenue, Rosebank, 2196 JHB

Please note: - Use your name and surname as a reference on the payment

Note to Investors:

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

FAIS license required

Category 1 (1.8) Securities and Instruments: Stocks and Shares

Note to Financial Advisor:

Please take note of the applicable FAIS licence required to market or give advice in respect of the Product.

Section five: investment details

SECURITY NAME	INVESTMENT AMOUNT Minimum Lump Sum Investment Amount: GBP 100,000.00 (One Hundred Thousand Pound Sterling)
	\$

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 3 of this Application Form)

Name of account holder	
Name of Bank	
Account Number	
Branch Name	
Branch Code	
Account Type	

Please note that:

1. The Investor must provide the Administrator with proof of his or her USD denominated 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 USD denominated bank account.
3. No payments will be received from or made to third party bank accounts.

Signature of bank account holder

Date (ccyy-mm-dd)

Section seven: investor declaration and authorisation

General

1. The Investor confirms that they have read and understood the supporting marketing documents, relevant programme and applicable technical and/or pricing supplement relating to the Product and agree to be bound by the terms and conditions thereof.
2. The Investor confirms that neither the Administrator nor the Product Provider have given any advice to the Investor in respect of the tax, legal, accounting, regulatory or financial consequences of investing in the Product.
3. The Investor confirms that the FSP who advised the Investor in relation to this Product and whose details are set out in Section 8 and 9 of this Application Form has provided him/her with details of the financial services which the FSP is authorised to provide in terms of the FAIS and of any conditions or restrictions applicable thereto. The Investor acknowledges that the FSP must be licensed by the Financial Services Board as a FSP and that it is the Investor's responsibility to determine whether the FSP has the necessary authorisation. The Investor may confirm this authorisation by contacting the Financial Services Board toll free on 0800 110 443.
4. The Investor acknowledges that neither the FSP nor any representative of the FSP is an employee or agent of Automated Outsourcing Services (Pty) Ltd and that the FSP acts as the Investor's agent. The Investor further acknowledges that neither Automated Outsourcing Services (Pty) Ltd

nor any other party appointed from time to time to administer the Product (each referred to hereafter as “the Administrator”) can be held liable for any act or omission of the FSP and/or any representative of the FSP.

5. The Investor acknowledges that he/she understands that if he/she terminates the FSP’s appointment, it is his/her responsibility to immediately advise the Administrator in writing of such termination and the Administrator will then cease payment of all fees, other than accrued fees, to the FSP.
6. The Investor confirms that the FSP has explained and that the Investor is aware of and understands all the product information relating to the Product and the investments underlying the Product including the risks associated with the investment in particular, commissions and fees applicable to the Product and the Investor’s responsibilities.
7. The Investor, or where applicable, the Investor’s authorised signatory, by appending his/her signature hereto, states and declares that he/she has read, understood and accepted the terms and conditions pertaining to this investment. The Investor warrants that all statements made by the Investor in this Application Form are true and correct.
8. The Investor acknowledges that it is the Investor’s responsibility to ensure the receipt of any instruction and/or document by the Administrator.
9. The Investor acknowledges that there are certain requirements in terms of the Financial Intelligence Centre Act, 2001 which need to be complied with before this investment may be processed and that these requirements have been explained to the Investor by the FSP.
10. The Investor warrants that the money which he/she is investing is not derived from the proceeds of unlawful activities, as defined in the Prevention of Organised Crime Act, 1998.
11. The Investor consents to receiving reports from the Administrator on an annual basis (instead of more regularly), in the event that the value of the investments held in terms of the Product at any time is less than \$1000, on the basis that the Investor (or where applicable, the FSP) is able to access information regarding the investment continuously via electronic means made available by the Administrator.
12. Where the Investor has not appointed a FSP to assist the Investor with his/her investments in terms of the Product, then the references above to a FSP will not be applicable for as long as no such appointment is made and the Investor confirms that
 - a. they have not received from the Product Provider any assurance, warranty or guarantee as to the expected results or financial or investment returns of or related to the Product ; and
 - b. they 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 Product.

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 Product as set out in table below:

Fee type expressed as a percentage of the initial investment amount

Initial Advice Fee (paid upfront to the Financial Advisor, inclusive of VAT)	2.60%
AOS Administration Fee (paid upfront, inclusive of VAT)	0.30%
Total Fee Inclusive of VAT(this is indicative and may fluctuate with market conditions)	2.90%

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 initial lump sum Investment Amount to the investment in the Product.

Additional fees and charges:

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

- a) redeem my/our investment in the Product earlier than the scheduled maturity date of the Product; or
- b) cede my/our rights in respect of the investment into the Product to a third party,

I/we will not receive the full amount back that I/we initially invested (in any event and depending on the nature of the Product, I accept that I might not get my full investment back) and in addition I/we will 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 initial lump sum Investment Amount.
- **Cession Fee:** \$50.00 (Fifty US Dollars) (inclusive of VAT).
- **Transfer Out Fee:** \$25.00 (Twenty Five US Dollars) (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 (including the Product specific documents) 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.

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 2 or 3 of this application is applicable)

Date (ccyy-mm-dd)

Section eight: financial advisor/financial services provider details

Name of Financial Service Provider

First Name of Financial Advisor

Surname of Financial Advisor

Financial Advisor Code

Section nine: financial advisor/financial services provider declaration and authorisation

General:

- The FSP through whom the application for an investment is being made confirms that the FSP and the Financial Advisor named in section 9 are licensed (in the case of the FSP) and authorised (in the case of the Financial Advisor) to provide the relevant financial services in respect of the financial products to which this application relates. (A certified copy of the FSP licence in terms of the FAIS must be supplied). The FSP specifically confirms that the FSP and the Financial Advisor are “fit and proper”, as required by FAIS, to provide the relevant financial services in respect of the Products to which the application relates.
- The FSP/authorised representative of the FSP by appending his/her signature hereto, states and declares the FSP/authorised representative of the FSP has read and understood the terms and conditions pertaining to this investment product and that the FSP shall be bound by these terms and conditions insofar as such terms and conditions affect the FSP. The FSP warrants that all statements given by him/her/it in the application form are true and correct in every respect.
- The FSP/Financial Advisor shall not negotiate fees in respect of the Product which are higher than the maximums stipulated in section 7.
- The FSP further warrants and confirms that he/she/it has explained all the features of the Absa Capital Securities Investment Plan and its underlying investments to the Investor, including, but not limited to all the fees, costs and risks involved and has made all disclosures required in terms of FAIS to the Investor.
- The FSP declares and confirms that
 - The FSP is the primary accountable institution in terms of the regulations to the Financial Intelligence Centre Act, 2001 (“FICA”), in respect of the Investor;
 - The FSP has established and verified the identity of the Investor, as required in terms of section 21 of FICA;
 - The FSP will keep records of information relating to the Investor as is required in terms of section 22 of FICA;
 - The FSP will provide Automated Outsourcing Services (Pty) Ltd with any information and documentation requested by it in relation to the Investor, immediately on request.

Financial advisor fees

I, the Financial Advisor of the Investor(s) acknowledge and confirm that an initial advice fee as detailed in Section 7 above will be paid to me for distributing the Product 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)

Signed at

Signature of authorised and mandated Financial Advisor

Date (yymmdd)

To remain with the investor

Section ten: important contact details

Administrator	Tel: +27 11 561 6600 Fax: +27 11 388 6965 info@itransact.co.za www.itransact.co.za	PO Box 4769 Randburg 2125	15 Philips Street Ferndale Randburg
Compliance Officer	Tel: +27 11 561 6600 Fax: +27 11 388 1182 cradsma@aospartner.com gjanssen@aospartner.com www.itransact.co.za	PO Box 4769 Randburg 2125	15 Philips Street Ferndale Randburg
Product Provider	Tel: +27 11 895 5528 structuredproducts@absacapital.com	Absa Capital Private Bag X10056 Sandton 2146	15 Alice Lane Sandown Sandton

Section eleven: product terms and conditions

These terms and conditions apply to investments made through the **Absa Capital Securities Investment Plan**

1 Definitions

The following terms have the meanings given to them below:

“Administrator” means Automated Outsourcing Services (Pty) Ltd (company registration number 1997/013802/07) financial services provider licensed in terms of FAIS; or such other party that may be appointed to administer the Product in terms of clause 13.3;

“Administrator’s CSDP Transfer Form” means the written instruction authorising the transfer of Securities from one CSDP to another;

“Application Form” means the Absa Capital Securities Investment Plan of which these terms and conditions are a part.

“Business Day” means any calendar day which is not a Saturday, Sunday or official public holiday in South Africa;

“Cash Fund” means the bank account held in the name of a Nominee Company through which transactions in Securities in relation to the Product are settled;

“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);

“FAIS” means the Financial Advisory and Intermediary Services Act, No. 37 of 2002, as amended or replaced from time to time;

“FICA” means the Financial Intelligence Centre Act, No. 38 of 2001, as amended or replaced from time to time;

“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 8 of this Application Form;

“Financial Advisor” means the Financial Advisor whose details are set out in Section 8 of this Application Form.

“Investment Amount” means the amount specified in Section 5 of the Application Form payable by the Investor to the Administrator in respect of the Product;

“Investor” means an investor in whose name the Administrator has opened an account in relation to the Product, in accordance with these terms and conditions and includes a natural person, a legal person, the trustee(s) of a trust and a partnership;

“Nominee Company” means Investors Independent Custodian (Pty) Ltd, or such other “Nominee” specified as such in the applicable pricing supplement if not Investors Independent Custodian (Pty) Ltd, 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;

“Quarterly” means at three-month intervals during the calendar year;

“POCA” means the Prevention of Organised Crime Act, 121 of 1998, as amended;

“POCDATARA” means the Protection of Constitutional Democracy against Terrorist and Related Activities Act, 33 of 2004, as amended;

“Product” means the Security made available to the Investor in terms of the Absa Capital Securities Investment Plan and stated under Security Name in section 5 of this Application Form;

“Product Provider” means Absa Capital, 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;

“Securities” means the shares and other financial instruments which are listed on a stock exchange and made available to Investors by the Administrator, from time to time, through the Product.

- 1.1. The Product allows for Securities to be purchased, sold and transferred in accordance with these terms and conditions and/or the terms and conditions relating to the Product.
- 1.2. Securities acquired in relation to the Product will be held in the name of a Nominee Company, for the benefit of the Investor. The Nominee Company will maintain a register recording the beneficial ownership of all Securities held in its name.
- 1.3. The Nominee Company will keep a record of the amount held in the Cash Fund which is attributable to each Investor.
- 1.4. The Administrator performs all administration functions in respect of the Product. The Administrator is entitled to delegate any administration function to a suitable third party.

2 Investing in the Product

General conditions that apply to making investments in the Product:

- 2.1 This application for investment will not be accepted until all the details and documentation requested in this Application Form have been supplied to the Administrator, any outstanding requirements in terms of this application and in terms of any law have been met to the Administrator's satisfaction and in the case of a lump sum investment, the full amount to be invested has been received in the specified bank account.
- 2.2 The Administrator reserves the right, in its sole discretion, to decline an application for investment.
- 2.3 The Administrator will advise an applicant, using the contact details provided in the Application Form, that an Application Form has been received and if there is any outstanding information and/or documentation. Once the application has been accepted, the Administrator will open an account in the name of the Investor and funds received will be invested in accordance with these terms and conditions of the Product. The Administrator will inform the Investor, within 7 days, of the Investor's account number and will provide details of the Securities purchased.
- 2.4 If in any instance funds are received from an Investor or prospective Investor, but information and/or documentation is outstanding, if such outstanding information and/or documentation is not provided within 14 Business Days of notification by the Administrator of the outstanding item(s), funds will be returned to the Investor and the application (whether for a new or additional investment) will be cancelled.
- 2.5 Investments in the Product are subject to such minimum investment amounts as determined by the Administrator from time to time. The minimums that currently apply are set out in section 5 of this Application Form.
- 2.6 The cut-off times and timing standards applicable to investments in the Product are set out in clause 18.

Terms and Conditions that apply to the purchase of Securities in relation to the Product:

- 2.7 All investments made pursuant to this application will be subject to the rules and/or terms & conditions that govern the investment in question, as determined from time to time by law and/or by the Product Provider. The Investor represents that it has obtained such rules and/or terms and conditions from the Product Provider. And the Investor represents that it has read and fully understood the relevant rules, terms and/or conditions.
- 2.8 Securities cannot be sub-divided and a fraction of a Security cannot be purchased. Where the Administrator is unable to acquire whole Securities, any cash balances will be held in the Cash Fund and interest, at the rate paid from time to time on the account, will accrue for the Investor's benefit on such balances.
- 2.9 The Administrator will arrange for the purchasing of Securities through the brokerage selected by the Administrator from time to time for this purpose. Orders from Investors for the purchase of identical Securities are aggregated. The cost per Security to each Investor is that Investor's proportionate share of the total cost of acquiring the identical Securities purchased under the Product on the relevant Business Day, (including all applicable fees and charges as set out in section 7 of the Application Form).
- 2.10 The Administrator usually arranges for the acquisition of Securities through the market at the best offer price available at the time the order is placed. Prices at which Securities are acquired cannot be guaranteed or determined in advance and no price limits on orders can be accepted.

3 The Financial Intelligence Centre Act

In terms of FICA, the Administrator and/or the intermediary through whom the Investor's investment has been made, is required to satisfy themselves of the identity of a client before entering into a business relationship or conducting a single transaction with a client. In order to achieve this, the Investor will be required to provide certain information of a personal and financial nature. The FICA documentation required is detailed in the FICA Documentation Checklist appended to the Application Form and the Administrator may require the Investor to provide such additional information as may be required from time to time in order to satisfy the requirements of FICA and/or any internal rules or procedures that the Administrator may have in this regard.

4 Interest on New Investments And Disposals

No interest accrued in respect of the Investment Amount(s) (if any) 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 on the Application Form. However, after the above requirements have been met, the Administrator will pay the interest earned in the bank account (if any) of the Nominee Company to the Investor. This interest (if any) payable will be capitalised and added to the Investment Amount for investment in the Product.

5 Reporting to Investors

- 5.1 Statements will be provided to Investors as required by FAIS. The Investor may request a statement from the Administrator at any time. Statements can also be accessed via electronic means made available by the Administrator.
- 5.2 Quarterly statements are evidence of the Investor's ownership of the Securities acquired under the Product and should be retained indefinitely. The statements will also record the price at which Securities have been bought and sold for the Investor's benefit and should be retained for tax purposes.
- 5.3 Should the Administrator not receive any notification within 30 days of any statement having been sent to the Investor that the statement contains errors or is not a true reflection of the Investor's investment, the Administrator shall be entitled to regard the statement as being correct in every way.
- 5.4 Tax certificates reflecting taxable income, capital gains and/or capital losses, as applicable for the financial year, will be sent to Investors by the Administrator annually.

6 Sale of Securities

Subject to the conditions and restrictions described in these terms and conditions, the Administrator will procure the sale of all or part of any holding of Securities within the Product upon receiving a written and signed instruction to do so from the Investor, on the Early Redemption Form.

- 6.1 A 40 day holding period applies to Securities bought by debit order and such Securities may not be sold until such holding period has expired.
- 6.2 The Administrator will not procure the sale of Securities which have a market value of less than an amount which is determined by the Administrator from time to time and reflected on the Early Redemption Form, unless all Securities held by the Investor under the Product are being redeemed.
- 6.3 If a sale instruction is received for an Investor's entire holding where investments are made by debit order, such debit order will continue unless cancelled at the Investor's instruction.
- 6.4 The Administrator cannot arrange for the sale of any Securities held outside the Product.
- 6.5 The Administrator will procure the sale of all of the Securities for which sale instructions have been received from an Investor, through the brokerage selected by the Administrator from time to time for this purpose, at the best bid price available at the time the order is placed. Prices cannot be guaranteed or determined in advance and no price limits on orders can be accepted. The proceeds of sale due to each Investor will be his or her proportionate share of the total proceeds realised from the sale of identical Securities on that Business Day, less the applicable fees and charges as set out in section 7 of this Application Form.
- 6.6 See clause 18 for cut off times and timing standards that apply.
- 6.7 No payment will be made into a third party's bank account or into a foreign bank account under any circumstances.
- 6.8 If the market value of the Securities held under the Product will fall below an amount which is determined by the Administrator from time to time and reflected on the Early Redemption Form, as a result of the sale of Securities, a full redemption of all Securities held under the Product will automatically be processed.

7 Transfer of Securities out of the Product

Securities may be transferred out of the Product to another registered custodian or a stock broking custody account. In order to do this, a written and signed instruction on the Administrator's CSDP Transfer Form must be provided to the Administrator and a transfer out fee (see section 7 of the Application Form) must be paid. Investors transferring Securities out of the Product should note that Securities not held by the Nominee Company cannot be sold through the Product and will have to be sold through a brokerage and the applicable charges paid.

8 Cession Of Securities

Outright cession/transfer of ownership:

- 8.1 The Investor may transfer the beneficial ownership of the Securities held for his/her benefit within the Product to another person (who will then become an Investor, if he/she is not already an Investor); provided that a written and signed instruction on the Administrator's Transfer Form has been submitted to the Administrator, stating the beneficiary's existing plan account details (if applicable). If the beneficiary is not an existing Investor, this instruction must be accompanied by a fully completed Application Form together with all supporting documentation required by the Administrator. In addition, any fees and charges that apply (see section 7 of the Application Form) have to be paid.
- 8.2 When an Investor transfers the beneficial ownership of all Securities held for his/her benefit under the Product to another person, any balance held for the Investor's benefit in the Cash Fund will be paid to the Investor.
- 8.3 Security cessions are permitted. Any cession of the Investor's rights must be in writing and signed by the Investor. The Administrator will only note the cession in its records and act in accordance therewith on receipt of written notification of the cession from the Investor together with such additional information as the Administrator may require.

9 Rights of Beneficial Owners of Securities

- 9.1 Annual financial statements and documentation relating to other official announcements by Security providers can be requested by the Investor as if he/she was a registered holder of Securities outside of the Product. Investors have the same rights in respect of Securities held for their benefit via the Product as direct holders of Securities.
- 9.2 The Investor will be timeously notified by the Administrator of any matters or proposals requiring his/her attention as the beneficial owner of Securities held via the Product.

10 Fees and Charges

- 10.1 The fees and charges specified in section 7 of this Application Form are charged by the Administrator and other parties involved in transactions.
- 10.2 The fees charged by the Administrator may be varied by it, on three months' prior written notice to the Investor. The Administrator will notify the Investor of changes to any fees or charges charged by other parties.
- 10.3 Where the Investor has appointed a FSP for the purposes of the Product, the initial and annual Financial Advisor fees, specified in section 7 of the Application Form, will only be paid out once the amount owing exceeds such minimum amount as the Administrator may determine from time to time. The annual fee shall be calculated as a percentage of the daily market value of each Security held by the Investor under the Product and paid monthly from the cash balance held for the benefit of the Investor in the Cash Fund. If there are insufficient funds held for the benefit of the Investor in the Cash Fund, the minimum number of Securities will be sold to pay the fee. Securities will be sold across an Investor's holdings, in proportion to such holdings.
- 10.4 The annual administration fee, as specified in section 7 of the Application Form, shall be calculated as a percentage of the daily market value of each Security held by the Investor under the Product and deducted Quarterly from the cash balance held for the benefit of the Investor in the Cash Fund. If there are insufficient funds held for the benefit of the Investor in the Cash Fund, the minimum number of Securities will be sold to pay this fee. Securities will be sold across an Investor's holdings, in proportion to such holdings. Should the Investor wish to withdraw his/her investment from the Product, either through the sale or transfer of Securities, the Administrator will recover the pro rata portion of the annual administration fee due. This will be done before the Securities are transferred or before the realisation proceeds are paid out.
- 10.5 In the event of an Investor transferring Securities held under the Product out of the Product, a transfer out fee as set out in section 7 of the Application Form will be charged per Security. This fee is due and payable to the Administrator upon instruction for the transfer.
- 10.6 The Administrator reserves the right to pass on or charge the Investor with, any duty or tax payable on or in respect of transfers into or out of the Product where there is a change of beneficial ownership.
- 10.7 If, in any instance, there are insufficient funds held for the benefit of the Investor in the Cash Fund to pay any fee or charge, the Administrator shall be entitled to realise Securities held by the Investor under the Product in order to pay such fee or charge. In such instance, Securities will be sold across an Investor's holdings, in proportion to such holdings.

11 Termination of Participation by the Investor

Should the Investor wish to redeem his or her investment in the Product prior to the maturity date, he or she shall, subject to the early redemption provisions within the offering documentation of the Product, deliver or submit a completed and signed Early Redemption Form containing such request to the Administrator within the specified time periods. If the Investor redeems the investment in the Product or in the Product early, the Investor may receive back an amount, which is less than the initial Investment Amount. The Investor will also have to pay an additional early redemption administration charge in respect of the additional administration required for purposes of the early redemption.

12 Death of an Investor

On the death of an Investor, the Securities will form part of the Investor's deceased estate. No beneficiary nominations may be made. On receipt of notice of death of the Investor, the Administrator will only act on instructions from the executor of the deceased estate, as appointed by the Master of the High Court and will only do so once it has been provided with certified copies of the Investor's death certificate and the Letters of Executorship, together with any other information or documents that the Administrator may require.

13 Termination of the Product by the Administrator, Change of Administrator and Alterations to the Product

- 13.1 The Administrator may terminate the Product by giving at least three months' prior written notice to all Investors. At the end of the period of notice, the Administrator will close all plan accounts and transfer the respective Securities to the Investor's custodian account free of charge, where such custodian has been nominated by an Investor. Where no custodian has been nominated, the Securities will continue to be held by the Nominee Company. All cash balances attributable to an Investor will be paid to the Investor. If payments continue to be made to the Administrator after the termination date, the Administrator will hold such payments on account until instructions are received from the Investor.
- 13.2 The Administrator may amend the terms and conditions of the Product on three months' written notice to Investors; provided that this does not apply to fees and charges which are dealt with in section 7 of the Application Form and in clause 13.
- 13.3 The Administrator may appoint another party to administer the Product in its place in which case all its rights and obligations under the Product will be ceded and assigned to such new Administrator, without obtaining the Investor's consent. Any such change will be communicated to Investors.
- 13.4 If, for any reason, further investments in any Security are suspended or a Security ceases to be listed on a stock exchange the Administrator will, as soon as reasonably possible, inform the Investor of the suspension or delisting, as the case may be and the Investor's contributions which would otherwise have been invested in the affected Security will be held in the Cash Fund until alternative instructions are received or in the case of a suspension, until such suspension is lifted. In all instances the Administrator shall deal with suspended or delisted Securities held under the Product as required by and subject to the requirements of any applicable law, stock exchange and/or regulator.

14 Risks And Responsibility

- 14.1 The Administrator is not in a position to give advice as to whether direct investment in Securities or participation in the Product is suitable for any Investor. The Investor acknowledges that no reliance has been placed on advice given by the Administrator and that the Administrator
- 14.2 acts solely as executor of all instructions given.
- 14.3 The Administrator cannot be held liable for any loss that may be suffered by the Investor, except for loss which results directly from the Administrator's own negligence, fraud or wilful misconduct. The Investor indemnifies the Administrator against any claims and/or losses arising from the performance of the Administrator's functions in respect of the Product, unless such claim and/or loss is directly attributable to the Administrator's negligence, fraud or wilful misconduct.
- 14.4 The Administrator shall under no circumstances whatsoever be liable for any indirect or consequential cost, damage, loss or liability.
- 14.5 It is always the Investor's responsibility to ensure that any instruction and/or documentation sent to the Administrator is actually received by the Administrator.
- 14.6 If the Administrator can prove that it has sent any information or document to the Investor, using contact details provided by the Investor, the Administrator shall not be liable should such information or document not be received by the Investor.
- 14.7 The Investor acknowledges that the Administrator shall not be held liable for any loss that the Investor may suffer as a result of any act or omission of any third party which provides the Securities or is otherwise involved in the transactions that take place under the Product. The Investor specifically acknowledges that the Administrator does not control and cannot be held responsible for any time calculation standards, practices and procedures of such third parties or their delaying any sale or their refusal to allow sales at a specific date or price.
- 14.8 The Administrator shall not be liable for any loss caused by a delay in executing any instruction or transaction where such delay results from a cause which is beyond the reasonable control of the Administrator.
- 14.9 The Administrator does not in any way guarantee the performance of the investments.
- 14.10 As with all stock exchange investments, the market price of Securities will fluctuate according to market conditions, general sentiment and other factors. The price at which Securities trade on the applicable stock exchange and the income derived from Securities may go up or down and the Investor has no guarantee that he/she will recoup the original amount invested. Past performance is no guarantee of future returns. The Investor should consult a professional advisor if he/she requires assistance or advice.
- 14.11 The value of investments in foreign currency may fluctuate materially due to changes in exchange rates.
- 14.12 The onus rests with the Investor to ensure that no legislation or law in the Investor's jurisdiction is contravened as a consequence of investing in the Product.

15 Taxation Consequences

- 15.1 Investors should seek their own professional tax advice. The Investor acknowledges that no advice has been received from and no representations have been made by the Administrator or the Product Provider in relation to the tax consequences of investing in the Securities held under the plan.
- 15.2 Neither the Administrator nor the Product Provider can be held responsible for any tax, duty or levy of whatever nature imposed by any local, provincial, national or other authority which impacts on the Investor's investment in the Product and the Investor shall be liable to pay any such tax, duty or levy.

16 Electronic Instructions and Records

The Investor specifically agrees that the Administrator is entitled (subject to these terms and conditions) to act on all instructions and applications received via fax, e-mail or other electronic means made available by the Administrator which appear to emanate from the Investor or the Investor's duly authorised representative (including the Investor's FSP/representative). The Administrator shall not be liable for any losses suffered by the Investor or any other party as a result of the usage of the mode of communication selected by the Investor. In particular, the Administrator will not be liable for any losses that may result from fax or electronic transmission of instructions and/or applications. The Investor specifically indemnifies the Administrator against any losses, claims or damages which arise from the Administrator acting on such instructions and/or applications, notwithstanding that it may later be proved that any such instructions and/or applications were not provided by the Investor or the Investor's duly authorised representative. The Investor agrees that the electronic records of all instructions and applications processed by or on behalf of the Investor shall be deemed to be an accurate reflection of the contents of such instructions and applications, unless proven otherwise.

17 Financial Services Providers

Note: this clause will only apply where the Investor has chosen to invest in the Product using a FSP:

- 17.1 The Investor will, in respect of this application and all future dealings, until the Administrator is advised otherwise in writing, deal with the Administrator through the FSP whose details appear in this Application Form or the FSP's representative named in the Application Form. Such FSP or representative is appointed by the Investor to be the Investor's FSP for the purposes of effecting, maintaining and servicing this investment.
- 17.2 The Investor acknowledges that the FSP or representative may be entitled to certain fees for services rendered to the Investor, as agreed to by the Investor and set out in the Application Form. The Investor authorises the Administrator to pay any such fees to the FSP/ representative from any amount held in the Cash Fund for the benefit of the Investor and/or by realising the Investor's Securities. The Administrator will only make payment of such fees once such fees are over such minimum amount as the Administrator may determine from time to time. If the Investor terminates his/her relationship with the FSP or representative through whom this application is submitted to the Administrator and intends continuing to deal with the Administrator through another FSP or representative that the Administrator has authorised to market its products, the Investor shall inform the Administrator of this fact in writing, who in turn will notify the terminated FSP and/or representative of this fact. The Administrator shall thereafter continue to pay any fees to the new FSP or representative, unless advised to the contrary by the Investor.
- 17.3 Should the Investor have entered into a discretionary mandate with a discretionary FSP, in terms of which the mandated party may exercise discretion on behalf of the Investor as to the selection of Securities to be invested in (see section 9 of the Application Form), then such mandate together with a certified copy of the relevant FSP license, must accompany the Application Form. The Administrator shall be entitled to assume that such mandate remains in force until written notice of cancellation of such mandate is provided to the Administrator. If such a mandate is in place, then the Administrator shall be entitled to accept instructions from the mandated discretionary FSP or its representative authorised to act on behalf of the Investor, to invest in Securities and to vary the selection of Securities.

18 Timing Standards Relating to Certain Transactions

The Administrator will use its best endeavours to ensure that any instructions received from the Investor or the Investor's authorised representative (including the Investor's FSP/representative) are carried out within a period reasonable to the nature of the instruction and in accordance with the Administrator's own timing standards set out below. There may, however, be circumstances beyond the Administrator's control which result in it not being able to adhere to its timing standards. In such circumstances the Administrator shall not be liable for any losses which may result from the failure to adhere to its timing standards.

18.1 Sale of Securities

If an Application Form is actually received by the Administrator, (fully and correctly completed, signed, all required FICA, POCA, POCDATARA with 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.

The Investor acknowledges that:

- electronic banking transactions via the internet may take up to 2 (two) Business Days to appear on the relevant bank account statement; and
- no cheques will be accepted by the administrator
- 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.

18.1.1 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 FSP or the Investor (by mail, e-mail or fax) within 24 (twenty four) hours of the request.

18.1.2 Should the Investor's banking details provided on the Early Redemption Form differ to the banking details recorded on the 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 the Product.

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
<p>Identification</p> <ul style="list-style-type: none"> • National identity card or document • Armed Forces identity card • Current valid passport <p>Confirmation of address</p> <ul style="list-style-type: none"> • A utility bill • A municipal council tax bill / assessment • An income tax form / extract (NB: a printout off e-filing is not 	<p>Identification</p> <ul style="list-style-type: none"> • Trustees – as per individual requirements, or company requirements for corporate trustees • Extract of Trust Deed pages showing name of Trust, parties to the Trust and signature pages • Letter of Authority from Master (SA Trust) or Foreign Regulator (Foreign Trusts) to Trustees <p>Confirmation of address</p>

<p>acceptable proof of residence)</p> <ul style="list-style-type: none"> • A property insurance policy schedule • A most recent lease / rental agreement • Affidavit (NB: this must be declared by the Investor and not a third party). <p>Related due diligence</p> <ul style="list-style-type: none"> • Proof of US Dollar Banking details – either: <ul style="list-style-type: none"> - Cancelled Cheque or Bank Statement (no internet or credit card statement accepted) - A letter from a Bank confirming banking details <p>Proof of Income Tax Number</p>	<ul style="list-style-type: none"> • Trust – as per individual requirements • Trustees – as per individual requirements <p>Related due diligence</p> <ul style="list-style-type: none"> • Authorised signatory list including specimen signatures • Proof of Banking details – as per individual requirements • Proof of VAT registration (if applicable) • Proof of Income Tax Number
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Investing in Name of Minor	Investor Clubs and Stokvels
<p>Identification</p> <ul style="list-style-type: none"> • Minor – Certified copy of birth certificate • Legal Guardian – as per individual requirements 	<p>Identification</p> <ul style="list-style-type: none"> • Copy of constitution / founding document • Copy of register of Investors • Letter electing and authorising person to act on behalf of the club / stokvels • Representative – as per individual requirements • Administrator reserves the right to request FICA documents for all Investors. <p>Related due diligence</p> <ul style="list-style-type: none"> • Authorised signatory list including specimen signatures • Proof of Club and Stokvel Banking details – as per individual Requirements

Company	Partnership
<p>Identification</p> <ul style="list-style-type: none"> • Certificate of Incorporation (CM1, CoR15.1A or CoR15.1B, CM22 or CoR21 and CM29 or CoR20.1 Annexure A) • Board resolution authorising the investment (and / or approval to act as trustee if a corporate trustee) • Directors – as per individual requirements • All shareholders holding 25% or more of voting rights at a general meeting – as per individual requirements <p>Confirmation of address</p> <ul style="list-style-type: none"> • Company – CM1, CoR15.1A or CoR15.1B, CM22 or CoR21 and CM29 or CoR20.1 Annexure A • Directors – as per individual requirements • Name(s) and address(es) of all directors • All shareholders holding 25% or more of voting rights at a general meeting – as per individual requirements <p>Related due diligence</p> <ul style="list-style-type: none"> • Authorised signatory list including specimen signatures • Proof of Banking details – as per individual requirements • Proof of VAT registration (if applicable) • Proof of Income Tax Number 	<p>Identification</p> <ul style="list-style-type: none"> • Latest Annual Reports and Accounts • Resolution of the partners to invest • All Partners – as per individual requirements <p>Confirmation of address</p> <ul style="list-style-type: none"> • All Partners – as per individual requirements <p>Related due diligence</p> <ul style="list-style-type: none"> • Authorised signatory list including specimen signatures • Proof of Banking details – as per individual requirements • Proof of VAT registration (if applicable) • Proof of Income Tax Number <p>Close Corporations</p> <p>Identification</p> <ul style="list-style-type: none"> • Founding Statement and Certificate of Incorporation • Resolution of the members to invest • Members – as per individual requirements <p>Confirmation of address</p> <ul style="list-style-type: none"> • Close Corporation – CK1 and CK2 • Members – as per individual requirements <p>Related due diligence</p> <ul style="list-style-type: none"> • Proof of Banking details – as per individual requirements • Proof of VAT registration (if applicable) • Proof of Income Tax Number