SECURITY CESSION NOTICE

BEFORE YOU COMPLETE THIS FORM

- This notice only applies to a security cession and not an outright cession.
- The cedent and cessionary ('the parties') request Allan Gray to note a cession on this investment and agree to the Terms and Conditions set out in this form.
- The parties agree that this form is not a deed of cession, but merely a request by the cedent and cessionary for Allan Gray to note a cession as previously agreed between the parties.
- For an Endowment the full amount of the policy will be ceded.

DEFINITIONS

- Cedent is the person or legal entity in whose name the investment is held. The cedent cedes units in the investment to the cessionary.
- Cessionary is the person or legal entity in whose favour units in the investment have been ceded. The cessionary has full right in and interest to the units that have been ceded.

SEND DOCUMENTS

Send the following documents to: Email instructions@allangray.co.za or Fax 0860 000 655 or +27 (0)21 415 2492

- ☐ Completed 'Security cession notice' form
- ☐ Resolution of trustees/directors appointing authorised signatories, if the cedent is a company/trust
- ☐ Copy of South African bar-coded ID or valid passport (if foreign national), if the cessionary is an individual
- ☐ Resolution of trustees/directors appointing authorised signatories, if the cessionary is a company/trust
- ☐ List of authorised signatories, if the cessionary is a bank
- ☐ Completed 'Acting on behalf of investor' form, if a representative is acting on behalf of the investor

CUT-OFF TIMES

Please note that if instructions and documents are received:

- Before 14:00 on a business day, we will start processing on that day.
- After 14:00 on a business day, we will start processing on the next business day.
- On a weekend or public holiday, we will start processing on the next business day.

WHAT HAPPENS NEXT?

- We will process your instruction once we receive all the required documents.
- You will receive confirmation once your instruction has been processed.

ALLAN GRAY

SECURITY CESSION NOTICE

TERMS & CONDITIONS

What requirements must be met?

- Allan Gray will only note this cession once the cedent and the cessionary have completed and signed this form, returned it to Allan Gray and complied with the Terms and Conditions in this form.
- Where the cedent is a natural person, the cedent may not be:
  - Insolvent
  - Sequestrated, or in the process of being sequestrated
  - Prohibited from ceding this investment in any way
- Where the cedent is a legal entity, the cedent may not be:
  - Under, or in the process of being placed under, judicial administration
  - Liquidated or in the process of being liquidated
  - Prohibited from ceding this investment in any way
- This investment may not be ceded if it is already subject to a cession in favour of any other party.

What is Allan Gray's responsibility?

- Allan Gray does not take any responsibility for and is indemnified against, any loss or damages suffered by any party, due to any breach of the Terms and Conditions and/or Allan Gray acting in accordance with this notice.
- Allan Gray may provide any information about the ceded portion of the investment to the cessionary.
- Allan Gray is not a party to the cession agreement between the cedent and the cessionary and does not ask for or keep copies of the cession contract between the cedent and the cessionary.
- Allan Gray will not interpret the agreement between the cedent and the cessionary and bears no responsibility for the validity, enforceability or any other matter arising from the cession.

How does Allan Gray note the cession?

- Allan Gray notes a security cession by restricting the cedent from transacting on the units indicated on page 1 of this form. If Allan Gray receives a request to note a cession for a rand amount, the rand amount will be converted to the equivalent number of units at that time. After Allan Gray notes the cession, the units will be priced at the latest available price.
- The Terms and Conditions applicable to the investment continue to apply. A copy of this document is available on our website www.allangray.co.za or from our Client Service Centre 0860 000 654.

What happens if the value of the ceded units falls below the cession's value?

- Should the market value of the ceded units, as per the original cession agreement between the cedent and cessionary, fall below the cessionary's required value, it is the cedent's responsibility to ensure that:
  - additional units are placed with Allan Gray and
  - a cession is noted over these units

  Allan Gray will not be responsible to any party for any shortfalls in the market value of the ceded units.
- Allan Gray does not guarantee investment returns. The value of units may fluctuate due to market conditions. Past performance is not necessarily a guide to future performance.
- Where applicable, financial adviser fees will continue to be deducted from the investment, unless otherwise instructed by the cedent. This may reduce the number of units ceded and, as a result, the total value of the cession.

Who can transact on ceded units?

- As long as the cession remains in force, the cedent may not withdraw, transfer or switch the ceded units without written consent from the cessionary. If the cessionary agrees to a transaction, the cedent and cessionary will need to complete the documents required by Allan Gray for the transaction to be processed.
- Should the cessionary request that the ceded units be withdrawn, Allan Gray is obliged to sell the ceded units and pay the cessionary the amount required under this cession. Allan Gray is not required to notify the cedent or obtain the cedent's consent beforehand.
- Any payments made by Allan Gray will be subject to Allan Gray's internal requirements and procedures.
- Transactions on ceded units will take longer than the standard turnaround times specified in the Terms and Conditions applicable to the investment.

How to remove the note of cession

- Allan Gray requires written consent from the cessionary to remove the note of cession from the investment.

No. 1.0 August 2014

SECURITY CESSION NOTICE

Allan Gray Unit Trust Management (RF) Proprietary Limited is authorised as a Manager in terms of the Collective Investment Schemes Control Act. Allan Gray Investment Services Proprietary Limited, an approved Fund administrator and authorised administrative financial services provider, is the Administrator. In this form 'Allan Gray' refers to Allan Gray Unit Trust Management (RF) Proprietary Limited or Allan Gray Investment Services Proprietary Limited. The Allan Gray Endowment is underwritten by Allan Gray Life Limited, Registration Number 1996/001752/06. Allan Gray Proprietary Limited is an authorised financial services provider.

1. Provide us with the cedent's details

Full name and surname/Entity name

ID number (passport number if foreign national)/Registration number

Are you married in community of property? Yes ☐ No ☐

If 'yes', we require your spouse's signature at the bottom of this form.

Please specify your investor account number A G

Cession to be noted against my partial interest (units) in the following unit trust(s) | Number of units

(For an Endowment the full amount of the policy will be ceded).

☐ Please tick this box if cession is to be noted against all units in this account as at D D M M Y Y Y Y

Person acting on behalf of the cedent

Please insert name of legal guardians or persons with a Power of Attorney to act on behalf of this cedent.

Title | Surname

First name(s)

Date of birth D D M M Y Y Y Y | Relationship

ID number (passport number if foreign national)

Residential address

Postal code

Telephone | Mobile

Email

2. Provide us with the cessionary details

Full name and surname/Entity name

ID number (passport number if foreign national)/Registration number

Contact details of cessionary

Contact person

Physical address

Postal code

Telephone | Fax

Email

We request Allan Gray to note a cession on this investment and acknowledge that this notice is subject to the Terms and Conditions set out on page 2 of the cover page.

Dated at ____________________ on D D M M Y Y Y Y

Signature of cedent ____________________

Signature of spouse/ parent/guardian (If required) ____________________

Signature of cessionary ____________________