

FINANCIAL SERVICES PROVIDER (FSP) APPLICATION FORM

NEW APPLICATION; CHANGE OF DETAILS; ADD AUTHORISED REPRESENTATIVE

1. IMPORTANT INFORMATION

To comply with regulatory requirements kindly submit the required verification documents as specified in section 9 of this application form.

Select Application Type:

- New Application: Complete **all** sections
 Change of Details: Complete relevant sections & section 6
 Add Authorised Representative(s): Complete sections 5 & 6

2. FINANCIAL SERVICES PROVIDER (FSP) DETAILS

Type of entity Company Close Corporation Individual Other(specify): _____

Registered name of FSP: _____

Trading name of entity: _____

Registration Number: _____ VAT number: _____

Country of incorporation: _____ Date of inception: _____

Email address: _____

Physical Address: _____

Postal Code: _____

Telephone (work): _____

FSP licence number: _____

The entity is authorised by the FSCA under the following licence(s)

License Category	Sub category	Financial Product	Type	Select
I	1.14	Participatory Interests in Collective Investment Schemes	A. Advice	
I	1.14	Participatory Interests in Collective Investment Schemes	B. Intermediary service	
II	2.11	Participatory Interests in Collective Investment Schemes	Intermediary service	
III	3.11	Participatory Interests in Collective Investment Schemes	Intermediary service	

3. FIXED DISTRIBUTION FEES

Daily Priced in Service Fee			Fee Breakdown	
Fund	JSE Code	Service Fee VAT Excl	IM Fee VAT Excl	FSP Distribution Fee VAT Excl
SouthChester IP Optimum Income Fund Class A	SCOIA	0.9500%	0.7000%	0.2500%
SouthChester IP Optimum Income Fund Class B	SCOIB	0.7000%	0.5500%	0.1500%
SouthChester IP Optimum Income Fund Class C	SCIOC	1.1000%	0.7000%	0.4000%
SouthChester IP Optimum Income Fund Class D *	SCCLD	0.4000%	0.4000%	0.0000%

* Access to Class D by special arrangement only

4. FICA

Please complete for each:

Director; Manager; Persons holding >= 25% of the voting rights; Persons exercising control; Shareholder; Trustee; Beneficiary; Founder of trust; Partner(s).

1. Director / Partner / Member / Trustee / Owner / Beneficiary

Title: _____ Surname: _____ First Name(s): _____

Identity / Passport Number: _____ Date of Birth: _____

Country of Birth: _____ Nationality: _____

Email address: _____ Capacity: _____

Residential Address: _____

_____ Postal Code: _____

Telephone (work): _____ (cell): _____

Are you a registered tax payer: Yes No If Yes, please complete for **all** jurisdictions where you are registered:

Country of tax residency: _____ Tax Reference Number: _____

Country of tax residency: _____ Tax Reference Number: _____

Are you a US Citizen/Person: Yes No

2. Director / Partner / Member / Trustee / Owner / Beneficiary

Title: _____ Surname: _____ First Name(s): _____

Identity / Passport Number: _____ Date of Birth: _____

Country of Birth: _____ Nationality: _____

Email address: _____ Capacity: _____

Residential Address: _____

_____ Postal Code: _____

Telephone (work): _____ (cell): _____

Are you a registered tax payer: Yes No If Yes, please complete for **all** jurisdictions where you are registered:

Country of tax residency: _____ Tax Reference Number: _____

Country of tax residency: _____ Tax Reference Number: _____

Are you a US Citizen/Person: Yes No

3. Director / Partner / Member / Trustee / Owner / Beneficiary

Title: _____ Surname: _____ First Name(s): _____

Identity / Passport Number: _____ Date of Birth: _____

Country of Birth: _____ Nationality: _____

Email address: _____ Capacity: _____

Residential Address: _____

_____ Postal Code: _____

Telephone (work): _____ (cell): _____

Are you a registered tax payer: Yes No If Yes, please complete for **all** jurisdictions where you are registered:

Country of tax residency: _____ Tax Reference Number: _____

Country of tax residency: _____ Tax Reference Number: _____

Are you a US Citizen/Person: Yes No

5. FSP BANK ACCOUNT DETAILS

The bank account must be in the entity's name (no third-party payments will be permitted) and will be used for all future banking transactions until such time as we are notified in writing of any changes. We are unable to facilitate payment to credit cards or market-linked accounts. Payments are made electronically to a South African bank account only.

Account Holder's Name: _____

Bank Name _____ Branch Name: _____

Account Number: _____ Branch Code: _____

Account Type: Current Savings Other

6. AUTHORISED REPRESENTATIVE

If adding Authorised Representatives please provide: FSP Name: _____ IP Issued FSP Number 200 _____

1. Authorised Representative

Title: _____ Surname: _____ First Name(s): _____

Identity / Passport Number: _____ Date of Birth: _____

Country of Birth: _____ Nationality: _____

Email address: _____

Residential Address: _____

Postal Code: _____

Telephone (work): _____ (cell): _____

The FSP confirms this individual is appropriately authorised under FAIS in respect of Participatory Interests in Collective Investment Schemes: Yes

2. Authorised Representative

Title: _____ Surname: _____ First Name(s): _____

Identity / Passport Number: _____ Date of Birth: _____

Country of Birth: _____ Nationality: _____

Email address: _____

Residential Address: _____

Postal Code: _____

Telephone (work): _____ (cell): _____

The FSP confirms this individual is appropriately authorised under FAIS in respect of Participatory Interests in Collective Investment Schemes: Yes

3. Authorised Representative

Title: _____ Surname: _____ First Name(s): _____

Identity / Passport Number: _____ Date of Birth: _____

Country of Birth: _____ Nationality: _____

Email address: _____

Residential Address: _____

Postal Code: _____

Telephone (work): _____ (cell): _____

The FSP confirms this individual is appropriately authorised under FAIS in respect of Participatory Interests in Collective Investment Schemes: Yes

7. ENTITY DECLARATION

I/We understand and:

- warrant that the information provided herein is true and correct;
- undertake to advise IP Management Company (RF) Pty Ltd (IPMC) in writing should any of the details completed herein change subsequent to signature hereof;
- acknowledge and accept that it is my/our responsibility to ensure that this form has been completed correctly and fully and confirm that I/we are not signing it with any section left blank, except where a section has been struck through where not applicable. IPMC shall not be liable for any loss or damage that I/we may suffer on account of incorrect or fraudulent information later inserted or of any unauthorised amendments to this form;
- acknowledge that I/we have received, read and understood the information provided by IPMC in respect of the IPMC products;
- accept that IPMC reserves the right to verify my/our identity via a third party, including but not limited to, a credit bureau
- IPMC reserves the right not to agree to a contract for whatever reason.
- where this application form is signed in a representative capacity I have the necessary authority to sign;
- will notify IPMC immediately if my/our tax details or equivalent classifications changes in the future, or if there are any changes in circumstances that may impact my/our tax residency status. I/We acknowledge that IPMC may be required to submit my/our tax information provided to SARS who may share it with your local tax authority to adhere to the Foreign Accounts Tax Compliance Act ("FATCA"), the Organisation for Economic Co-operation and Development ("OECD") and Common Reporting Standard ("CRS");
- will remain responsible for ensuring that my/our contact information is kept up to date;
- confirm that the Financial Services Provider and its representatives are appropriately authorised under FAIS in respect of Participatory Interests in Collective Investment Schemes.
- hereby consent, where applicable to the entity as a registered VAT vendor, to use IPMC self-invoicing, and confirm that we will not issue tax invoices, debit notes or credit notes in respect to commission payable by IPMC to the entity;
- I/We will notify IPMC immediately if there are any changes in circumstances relating to status of prominent influential person, close associate connected to a prominent person or immediate family member of a prominent person.

1. Authorised Signature: _____ Date: _____

Who warrants their authority to act on behalf of the FSP

Full Name of Authorised Signatory: _____

Capacity of Authorised Signatory: _____

2. Authorised Signature: _____ Date: _____

Who warrants their authority to act on behalf of the FSP

Full Name of Authorised Signatory: _____

Capacity of Authorised Signatory: _____

8. TERMS AND CONDITIONS

1. On approval of your application IP Management Company (RF) Pty Ltd (IPMC) will provide you with an FSP code and Authorised Representative code(s) assigned to you under this contract, you will be able to submit application forms (in the format prescribed or approved by IPMC) for the IPMC products. You may only submit application forms subject to you remaining an authorised Financial Services Provider, or representative, in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 ("FAIS"). Unless you provide separate documentary proof of your mandate to sign any such form on behalf of an investor, completed investment application forms must be signed by the investor himself. You may not permit an investor or prospective investor to sign incomplete or blank forms which require the completion of details at a later stage. You may not require of or advise an investor to waive any of his rights in terms of any legislation.
2. You are not being appointed and may not in any way whatsoever hold yourself out as an agent, representative or employee of IPMC. You acknowledge that no relationship of agency has or will come about through your contract with IPMC or on account of the payment of fees to you as agreed between you and your client. You hereby indemnify and hold IPMC harmless against any claim against or loss suffered by IPMC on account of you misrepresenting your status to any investor or acting negligently or fraudulently in any way. If IPMC reasonably expects that it may have a claim against you under this indemnity, it may, in its sole discretion, withhold any fees due to you until the dispute has been determined whereafter set off may occur.
3. IPMC undertakes to provide you with information on the IPMC products as and when changes to the IPMC products take place. You may not publish or circulate any printed or written matter concerning IPMC for purposes of publication and circulation. You should not assume, without first confirming with IPMC, that any promotional material older than 30 days is still current and relevant. Further up to date information may be obtained by contacting IPMC. IPMC will not be responsible for any information about IPMC that has not been obtained directly from IPMC.
4. Your FSP code and Authorised Representative code must appear on every application form or other instruction form submitted to, IPMC on behalf of investors. Failure to provide your code(s) may result in delays in the payment of fees or even in the processing of the investment..
5. IPMC reserves the right to report to and liaise with any investor in accordance with the contact information submitted on any application form or other instruction form.
6. IPMC shall pay fees to you, as detailed in Section 3 and authorised by your client (as evidenced through completion of the relevant section of the investment application form, signed by the client) once the investments have been accepted and payment therefore has been received. You will not be entitled to any payment of fees if the client withdraws his/her authorisation of payment to you
7. Distribution fee reports are generated before the 7th business day of each month and will be paid out within 10 days from date of publication. IPMC will provide you with a monthly calculation detailing the fees, if any, earned for the month. You are responsible for ensuring that the fee calculated by IPMC is correct, no corrections will be accepted after 30 days from Distribution calculation publication date.
8. IPMC shall not be held responsible or liable for any delay in the payment of fees if your details are entered incorrectly above or on any investment application form.
9. You will not earn initial fees on the switching of units between portfolios or on the re-investment of income distributions.
10. In the event of a dispute, as to who is entitled to fees or to whether fees are due, in respect of any investment, IPMC may, in its sole discretion, withhold payment until the dispute has been resolved
11. No fees will be paid in advance of receipt of any investment. IPMC may reverse any fees paid to you should IPMC, for any reason whatsoever, be obliged to refund the amounts paid. If the reversal is within 30 days of the fee payment, you hereby authorise IPMC to debit your bank account with the relevant amount. If the reversal takes place after the 30 day period, you then undertake to immediately refund IPMC the amount paid to you
12. IP Management Company may, in its sole discretion, alter the parameters for fees as applicable to IP Products from time to time. You will be informed in writing of any such change. Existing agreed fees will not be affected except where IPMC may be required by a regulatory authority to amend such fee structure, in which case the amended structure may apply to applications received by IP Management Company prior to notification of change.

13. You may not at any time pay, offer to pay or cause to be paid any monetary amount or consideration in lieu thereof, whether directly or indirectly, to any employee of IPMC or IPMC in respect of any investment made or to be made in any IP product and in particular, in respect of any fees paid or to be paid to you for any investment, and irrespective of who completed the application for such investment
14. Should you be convicted of fraud, theft or perjury or any other crime involving dishonesty, or be found guilty in any enquiry or proceedings, including any disciplinary hearing, of unprofessional conduct, or your authorisation in terms of FAIS be suspended, withdrawn, or lapsed, your contract will immediately and automatically lapse and you undertake to immediately inform us of this in writing
15. IPMC may request any documentary proof it may require from you and/or your representatives for the purposes of this agreement.
16. In our capacity as the accountable institution, IPMC undertakes to establish and verify the identity of clients in accordance with S21 of the Financial Intelligence Centre Act, 38 of 2001 ("FICA"), and to keep records of such identification and verification according to the provisions of S22 of FICA.
17. You and/or your representatives undertake to familiarise yourself with and act in accordance with the requirements of any relevant legislation, including but not limited to, the Collective Investment Schemes Control Act, 45 of 2002 and all Standards and Codes issued by the Association of Savings and Investments South Africa (ASISA), FAIS and subordinate legislation/codes thereto, and FICA, when marketing IP Management Company products, specifically with regards to any disclosure and record-keeping requirements. It is your responsibility to evaluate and ensure that all your employees, mandate holders or representatives involved in the provision of a financial service, act in accordance with legislation.
18. You choose as your domicilium citandi et executandi for all purposes in terms hereof the physical address provided by you above.
19. Your contract will continue at the discretion of IPMC until terminated by written notice. Should you contravene these terms and conditions in any way whatsoever, your contract will terminate immediately and automatically.
20. Our mission is to be a respected and recognised provider of CIS administration services and our Treating Customers Fairly (TCF) policy is an integral part of that objective. The TCF policy is structured according to the guidelines provided by the Financial Sector Conduct Authority (FSCA) to ensure we deliver fair outcomes to clients, at all stages of the product lifecycle. Please refer to the Treating Customer Fairly policy as set out on <http://www.ipmc.co.za/terms-and-conditions> which has been adopted by the Board.
21. If an investor has fully redeemed and insufficient units remain to pay the advisor fees, IPMC will write off the advisor fee accrual.
22. POPIA: Please refer to the Privacy Policy as set out on our web site: <https://ipmc.co.za/wp-content/uploads/2021/11/Appendix-1-Privacy-Policy-June-2021-Final-1.pdf>

9. SUPPORTING DOCUMENTS

10.1 Below relates to supporting documents required for the Financial Services Provider:

Documents required in respect of company/close corporation:

- Verification documents to verify legal entity (Certificate of Incorporation and Notice of Registered Office or equivalent CIPC document for companies)/ Founding Statement and Certificate of Incorporation (CK1) and Amended Founding Statement (CK2) for close corporation
- Recent proof of business address (eg bank statement, utility account etc)
- Recent proof of banking details (eg bank statement)
- Proof of authority to act on behalf of entity (eg board resolution)
- Proof of ownership or control of the entity (eg share register)

Documents required in respect of an individual

- Identity Document

10.2 Before we can enter into a transaction with you FICA requires that we verify the identity of all related parties stated in section 3 and 5

If this is an individual

- Identity Document / driver's license / passport

If this is an entity:

- Verification documents to verify legal entity (Certificate of Incorporation and Notice of Registered Office or equivalent CIPC document for companies / Founding Statement and Certificate of Incorporation (CK1) and Amended Founding Statement (CK2) for close corporations / Copy of the Trust Deed and Letter of Authority by Master of High Court for trusts / Copy of the Partnership Agreement for partnerships / Constitution or Founding document for other legal entities)
- Proof of authority to act on behalf of entity (eg resolution)
- Proof of ownership or control of the entity

10. CONTACT DETAILS

Manager:	IP Management Company (RF) Pty Ltd
Address:	1st Floor, Mariendahl House, Newlands on Main, Newlands, Cape Town, 7700
Telephone:	021 673 1340
Email:	clientservices@ipmc.co.za
Trustee:	Standard Bank of South Africa Limited
Address:	20th Floor, Main Tower, Heerengracht, Cape Town, 8000
Telephone:	021 441 4100
Email:	compliance-IP@standardbank.co.za
Investment Manager:	SouthChester Investment Managers (Pty) Ltd
Address:	First Floor, Pinotage House, Vineyard Office, Estate 99 Jip De Jager Road, Bellville, 7530
Telephone:	021 913 9831
Email:	investors@southchester.co.za

Disclaimer

The information and opinions contained in this document are recorded and expressed in good faith and in reliance on sources believed to be reliable. However, no representation, warranty, undertaking or guarantee of whatever nature is made or given concerning the accuracy and/or completeness of such information and/or the correctness of such opinions. Any investment is speculative and involves significant risks and in making any investment decision, you will rely solely on your own review and examination of the facts and the records relating to such investment. Past performance of the investment is not an indication of the future performance IP Management Company shall have no liability of whatever nature in respect of any claim, damages, loss or expense arising out of or in connection with the reliance by you, on the contents of this document. The contents of this document are based on current legislation which may be subject to change. Member of Association of Savings and Investments South Africa (ASISA)