

Liquidity Enhancer Application Form

INTRODUCING ASHBURTON INVESTMENTS

Ashburton Investments is the investment management arm of the FirstRand Group. We are a new generation Africa-based investment manager placing our clients at the centre of our thinking.

We combine the unique expertise, knowledge and experience of our product providers Rand Merchant Bank (RMB), Ashburton South Africa and Ashburton International to provide investors with access to more sources of return, broader investment capabilities, considered risk management and deeper investment insight.

RMB PERFORMANCE LINKED INVESTMENT

Although investors contract directly with RMB for RMB Performance Linked Investments, Ashburton Investments is the administrator of this RMB investment.

As such, you will receive all correspondence relating to your RMB investment from Ashburton Investments, and will be able to view and transact on your investment online using the website www.ashburtoninvestments.com.

APPLICATION FORM INSTRUCTIONS

Please complete the attached RMB Performance Linked Investment form and email it to rmbinstruct@investoradmin.co.za or fax it to 0860 762 468.

With compliments
Ashburton Investments

LIQUIDITY ENHANCER APPLICATION FORM

This Liquidity Enhancer application is brought to you by Ashburton Investments.

This agreement comprises the following parts:

Section 1: Application Form

Section 2: Legal Entity Documents Required

Please complete all sections of this Agreement.

The Borrower records that, for purposes of this documentation and in accordance with Section 63 of the National Credit Act 34 of 2005 ("the Act"), the Borrower has chosen English as his/her preferred language for communication and correspondence.

INSTRUCTIONS

1. This application and supporting documentation must be emailed to rmbinstruct@investoradmin.co.za, or fax it to 0860 762 468.
2. Please complete all relevant sections of this form and initial each page.
3. **Please sign the Liquidity Enhancer application form.**
4. **For Legal Entities please refer to Section 2: Legal Entity Documents Required.**
5. All valid instructions received before 2pm on a Business Day, will be processed the following Business Day.
6. The Administrator will only process this application when all required documents are received.
7. A Pre-agreement and Quotation will be issued to you upon approval of this application form. This approval of this loan is subject to a satisfactory review of the supporting documentation provided by you and credit approval.

The investor/financial services provider ("FSP")/authorised representative hereby agrees to provide all documentation and information required in terms of FICA, and understands that the Administrator is prohibited from processing any transaction on his/her behalf until all such documentation and information has been provided and the Administrator has satisfied itself that all requirements have been met.

Ashburton Investor Services Proprietary Limited ("Administrator"), Registration Number 2011/139123/07, is an authorised administrative financial services provider (FSP Number 44341) and is the administrator of this investment.

SECTION 1. APPLICATION FORM

OVERVIEW, LIMITATIONS AND EXCLUSIONS

Please note that the minimum advance that will be made available to the Borrower is R500 000 (Five hundred thousand rand). Interest will accrue to the advance at the Quoted Interest Rate defined below. Approved Advances will be paid as a single lump sum directly into the Borrower's bank account. The Advance will be made available to the Borrower subject to the Lender's having taken security cession of the specified Investment. On the Capital Repayment Date, the Lender will be entitled to liquidate the specified Investment in satisfaction of the Lender's claims against the Borrower. If not paid on that date the amount recoverable from the Borrower in such event is limited to the amount of the Investment. The following Investments made by the Borrower with RMB will be capable of being specified and ceded by the Borrower to the Lender in terms of this Agreement:

- RMB Structured Plus 90
- RMB Structured Plus 100
- RMB Protected Equity 100
- RMB Protected Flexible 80
- RMB Bespoke (if guaranteed underlying reference assets)

D. BANK DETAILS OF THE BORROWER

Please supply proof of bank details (a cancelled cheque or relevant bank statement or letter on a bank letterhead with bank stamp not older than 3 months). The bank account must be in the name of the Borrower. Please note that no third-party payments will be accepted.

Name of bank					
Branch code		Branch name			
Account name					
Country					
Account number		Type of account	Current	Savings	

All payments will be made electronically into the current or savings account of the registered investor only.

E. BALANCE, INCOME AND EXPENSES DECLARATION (Please provide latest audited financial statements in support of this application for legal entities)

Date Y Y Y Y M M D D

Applicant name

FIXED PROPERTY (LEGAL DESCRIPTION)

	OWNER	PURCHASE PRICE	MARKET VALUE	LIABILITY	NET ASSET VALUE
Property 1					
Property 2					
Property 3					
Property 4					
Property 5					
Property 6					

CASH TO NEAR CASH INVESTMENTS

	OWNER	PURCHASE PRICE	MARKET VALUE	LIABILITY	NET ASSET VALUE
RMB Investment					
Cash					
Unit trust					
Listed share portfolio					
Hedge funds					

INVESTMENTS HELD IN PRIVATE COMPANIES/CC'S/TRUST/ENTITY NAME

	OWNER	%INTEREST		NET ASSET VALUE

OTHER LIABILITIES

	LIABILITY LIMIT	NET ASSET VALUE
Overdraft		
Credit card		
Personal loan		
Revolving loan		
Other contingent liabilities		

TOTAL NET ASSET VALUE

RAND MERCHANT BANK

Client initial

	APPLICANT	CO-APPLICANT
TOTAL INCOME		
Gross income (cost to company)		
Commission		
Other (specify)		
Other (specify)		
Net income (amount deposited into your bank account)		
Instalment debt		
Vehicle (HP/Lease)		
Mortgage (Bond/Rent)		
Personal loan		
Other (specify)		
Obligation as surety		
Child/Spouse maintenance		
Credit cards		
Retail cards		
Overdraft		
Other revolving debt		
Living expenses		
Housekeeping (groceries etc.)		
Water and lights		
Levy/Rates/Taxes		
Fuel and vehicle maintenance		
Insurance car and household		
Life assurance policies		
Education/School/University		
DSTV		
Telephone/Cell		
Other (specify)		
TOTAL EXPENDITURE		
TOTAL NET SURPLUS INCOME		

DEBT COUNSELLING

Note that if you or your spouse (are married in Community of Property), are currently undergoing Debt Counselling, we cannot process your application.		
1) Have you applied for a debt review or do you have an administrative order or an order for provisional or final sequestration against your sole/joint estate?	YES	NO
2) Are you currently undergoing Debt Counselling?	YES	NO
If yes, kindly state the date you applied for Debt Counselling Date	Y Y Y Y	M M D D
3) Is your spouse currently undergoing Debt Counselling? (for Community of Property Only)	YES	NO
If yes, kindly state the date you applied for Debt Counselling Date	Y Y Y Y	M M D D
4) Previously declared insolvent/sequestered	YES	NO
If yes kindly state the date of insolvency	Y Y Y Y	M M D D
5) Have you been rehabilitated?	YES	NO
If yes kindly state the date of rehabilitation	Y Y Y Y	M M D D

DECLARATION AND ACCEPTANCE

I the undersigned:

- warrant that the information furnished is true and correct. I further acknowledge that the information will be relied upon by the Bank in making available the Facility. I undertake to inform the Bank of any facts or circumstances that could prejudice the Bank's rights and I will immediately advise the Bank if any of my information changes.
- I hereby indemnify the FirstRand Banking Group and all of its divisions, directors, agents and employees from any responsibility and/or liability for any claim, damage, injury or loss of whatever nature, howsoever caused, that I may sustain as a result of inaccurate or incomplete information contained herein.
- I agree that the Bank may verify the information provided and may supply information regarding my Facility and credit worthiness to any credit bureau
- I hereby authorise the Bank to conduct credit checks on my profile in order to complete financial analysis of my affairs, for the purposes of providing me with credit related services.
- I instruct any credit bureau or any other similar organization that has information about me or my credit worthiness to release such information to Ashburton Investments. I consent to Ashburton Investments disclosing information about how we pay our credit agreement, the application for, entering into and the termination thereof to the credit bureau and other companies in the FirstRand Bank Limited Group.
- agree that the Bank has given me an opportunity to provide all relevant details of my income, assets, liabilities and expenses.
- hereby authorise the Bank to investigate and report on my/our existing assurance/investments and as a result I/we instruct my/our Product Suppliers with whom I/we have assurance investments, to provide the Bank with all the required information and necessary assistance.
- I/We further confirm that all the relevant information should be sent directly to the Bank and not to me/us. This authorization will remain in place until cancelled or withdrawn.

Signature _____

RAND MERCHANT BANK

Client initial _____

SECTION 2. LEGAL ENTITY DOCUMENTS REQUIRED

If the Borrower is a legal entity please provide the following documents:

Trusts

- The trust deed (indicating trust is permitted to enter into an investment and the loan transaction including encumbering its assets);
- Letter of Authority from Master for trustees to act;
- Trustee resolution authorising the trust to invest, take a loan against the invested asset and encumber the asset and nominating signatories to execute the transaction; *

Companies

- Certificate of Incorporation (indicating that the company is permitted to enter into an investment and the loan transaction including encumbering its assets);
- CM29 indicating that directors have been properly appointed;
- Board resolution directors authorising the company to invest, take a loan against the invested asset and encumber the asset and nominating signatories to execute the transaction; *

Close Corporations

- CK1 and CK2 (indicating that the close corporation is permitted to enter into an investment and the loan transaction including encumbering its assets);
- CK2A (amended founding statement)
- Members' resolution authorising the close corporation to invest, take a loan against the invested asset and encumber the asset and nominating signatories to execute the transaction; *

Partnerships (including joint ventures)

- Partnership agreement (or other founding document that gives rise to the partnership or a letter on a letterhead from the partners confirming its existence) indicating that the partnership is permitted to enter into an investment and then loan transaction including encumbering its assets);
- Partners' resolution authorizing the partnership to invest, take a loan against the invested asset and encumber the asset and nominating signatories to execute the transaction; *

Signed at _____ On

Borrower(s) signature _____

Full names of the Borrower(s) _____

ID number of the Borrower(s) _____

Spousal consent (where married in community of property)

Married in community of property	Yes		No	
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Spousal signature _____

You consent to your spouse entering into this Credit Agreement with the Lender _____

Full names of the Spouse(s) _____

ID number of the Spouse(s) _____

Witness 1 _____

Witness 2 _____