

RMB Performance Linked Investment Disinvestment Form

Introducing Ashburton Investor Services

RMB has partnered with Ashburton Investor Services (Proprietary) Limited as the platform administrator for their investment solutions.

RMB Performance Linked Investment

Although you as an investor contract directly with RMB for RMB Performance Linked Investments, you will receive correspondence relating to your RMB investment from Ashburton Investor Services, and will be able to view your investment online using the website www.ashburtoninvestments.com.

Application form instructions

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

With compliments
Ashburton Investor Services

RMB Performance Linked Investment Disinvestment Form

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. All valid instructions received before 2pm on a business day will be processed the following business day. However some investments that are linked to underlying instruments that don't cater for daily dealing may be delayed until the next available dealing date. Please refer to the fact sheets and Section 2.1 – INVESTMENT KEY INFORMATION table for further information.
4. Certain investments are subject to a fixed term and/or a notice period. Should you require the return of your capital before the term has expired and/or the required notice period, then you may request an early redemption ("break"). An early redemption is at the sole discretion of RMB. If permitted, a penalty fee will apply. Guaranteed returns on investments do not apply if investments are not held until maturity.
5. Certain investments cater for a minimum disinvestment of R100 000, while others may require full disinvestment. If you issue an instruction for a partial disinvestment that causes the investment balance to drop below the product minimum, your request will be treated as a full disinvestment. Please refer to INVESTMENT KEY INFORMATION table to determine the rules that apply to your investment.
6. **Should the investment be ceded to RMB against an active Liquidity Enhancer please complete the Liquidity Enhancer Repayment Form OR Liquidity Enhancer Maturity Instruction Form.**
7. The Administrator will only process this application when all required documents are received.

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.

01. INVESTOR DETAILS

Investor ID _____ Contract number _____

Individual investor

Title _____ Surname _____

First name(s) _____

Identity/Passport number _____ Date of birth | Y | Y | Y | Y | M | M | D | D |

Contact number _____

Person acting on behalf of investor

Title _____ Surname _____

First names(s) _____

Identity/Passport number _____

Contact number _____

Legal entity

Registered name _____

Registration number _____

Contact number _____

Client initials: _____

02. INVESTMENT DETAILS

The minimum disinvestment amount is R100 000. If you issue a partial disinvestment instruction and it causes your remaining investment to fall below the individual investment minimum, we will treat your disinvestment request as a request to fully disinvest. Please refer to the INVESTMENT KEY INFORMATION Section 2.1 for further information in this regard, as well as to note that not all investments allow for partial disinvestment.

Some investments are subject to a fixed term and/or a notice period. Should you require the return of your capital before the term has expired and/or the required notice period, you may request an early redemption ("break"). An early redemption is at the sole discretion of RMB. If permitted, a penalty fee will apply. Guaranteed returns on investments do not apply if investments are not held until maturity.

If you require urgent access to the investment proceeds and would like to break the term or the notice period, please indicate this by completing Section 2.3 - INSTRUCTION TO BREAK, otherwise complete Section 2.2 - DISINVESTMENT INSTRUCTION.

2.1. INVESTMENT KEY INFORMATION

INVESTMENT	TERM	MINIMUM INVESTMENT BALANCE	NOTICE PERIOD FOR DISINVESTMENT	MINIMUM ADDITION	MINIMUM DISINVESTMENT
YIELD INVESTMENTS					
RMB Cash Enhancer	Perpetual investment	R1 000 000	45 days	N/A	R100 000
RMB Cash Index Notice Plus	Perpetual investment	R250 000	32 days	R100 000	R100 000
GROWTH INVESTMENTS					
RMB Structured Plus 90	1-year fixed term investment with ability to roll into another year	R250 000	30 days	N/A	R100 000
RMB Structured Plus 100	1-year fixed term investment with ability to roll into another year	R250 000	30 days	N/A	R100 000
RMB Protected Flexible 80	Perpetual investment	R250 000	One calendar month	R100 000	R100 000
RMB Protected Equity 100	3-or 5-year fixed investment	R250 000	N/A	N/A	Full disinvestment only
BESPOKE INVESTMENTS					
RMB Bespoke	Perpetual investment	R250 000	Asset dependant	R100 000	R100 000

2.2. DISINVESTMENT INSTRUCTION

INVESTMENT	RMB INVESTMENT ID	FULLY DISINVEST	PARTIALLY DISINVEST
Yield Investments			
RMB Cash Enhancer		<input type="checkbox"/>	R
RMB Cash Index Notice Plus		<input type="checkbox"/>	R
Growth Investments			
RMB Structured Plus 90		<input type="checkbox"/>	R
RMB Structured Plus 100		<input type="checkbox"/>	R
RMB Protected Flexible 80		<input type="checkbox"/>	R
RMB Protected Equity 100		<input type="checkbox"/>	N/A
Bespoke Investments			
RMB Bespoke		<input type="checkbox"/>	R

All RMB Bespoke instructions are to be instructed by the **Financial Advisor** via the Control Sheet (OTC instruction).

All OTC instructions are to be dealt in compliance with the terms and conditions set out in the Service Level Agreement (SLA) signed between RMB and the Financial Advisor, and with particular reference to the Submission Date Schedule component in the SLA.

The SLA in conjunction with the Submission Date Schedule contain all the necessary parameters for successful completion and submission of the OTC instructions.

Client initials: _____

2.3. INSTRUCTION TO BREAK

The acceptance of the instruction to break instruction is at the discretion of RMB. Should RMB accept the instruction to break, the notice requirements will be waived, and the proceeds paid to you within five business days of receipt of a valid instruction. This will result in a penalty fee being levied on the redemption amount as outlined in the fact sheet. Please ensure that you are aware of the breakage fee and have consulted your Financial Advisor before completing the section below. Certain underlying investments in the RMB Protected Flexible 80 and RMB Bespoke require a calendar months notice for disinvestment. We therefore cannot "break" this investment before the one calendar month notice period has passed.

INVESTMENT	RMB INVESTMENT ID	FULLY DISINVEST	PARTIAL DISINVEST
Yield investments			
RMB Cash Enhancer		<input type="checkbox"/>	R
RMB Cash Index Notice Plus		<input type="checkbox"/>	R
Growth investments			
RMB Structured Plus 90		<input type="checkbox"/>	R
RMB Structured Plus 100		<input type="checkbox"/>	R
RMB Protected Equity 100		<input type="checkbox"/>	N/A

Before selecting this option please contact our Client Service Team for an indicative breakage price.

The investor hereby notes that selecting this option may, at FirstRand's discretion, result in a penalty or breakage fee being applied. The Investor hereby further acknowledges that guaranteed returns on investments do not apply if the investment is not held until maturity.

Investor signature/s

03. BANK DETAILS OF THE INVESTOR

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

We may as an additional control wish to call you to confirm your instruction to disinvest. If we can't get hold of you this may delay the processing of your disinvestment and payment. If payment is being made to a non-resident bank account, please supply an authorisation letter from your bank.

Name of bank

Branch code	Branch name
Account name	Country
Account no.	Type of account
	Current <input type="checkbox"/> Savings <input type="checkbox"/>

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

04. FINANCIAL SERVICES PROVIDER DETAILS

Representative name	Representative code
FSP name	FSP ID

Declarations

All information contained in this DISINVESTMENT FORM is correct and valid.

I declare that I am a representative of an authorised financial services provider in terms of the FAIS Act and am authorised to sell or advise on all financial products which I may from time to time sell to or advise the Investor on, as contemplated herein. I have conducted an appropriate needs assessment and advised my client regarding this disinvestment.

Representative signature

Name

Date | Y | Y | Y | Y | M | M | D | D |

Client initials:

Discretionary mandate declaration, if applicable

All information contained in this DISINVESTMENT FORM is correct and valid.

I declare that I am authorised in terms of FAIS to provide full discretionary financial services and that a valid discretionary mandate (investment mandate) is in place between the FSP and the Investor.

I declare that the investment mandate in place with the Investor allows me to manage and administer investments on the Investor’s behalf in RMB Performance Linked Investment Products. I declare that the risks of these products have been disclosed and explained to the Investor.

I hereby instruct RMB, in terms of the investment mandate in place, between the FSP and the Investor, to give effect to the investment instructions set out in herein.

Representative signature

Name

Date | Y | Y | Y | Y | M | M | D | D |

05. DECLARATION BY INVESTOR

1. I warrant that all information provided by me in this form and all other applicable documents to this instruction are true and correct in every respect.
2. I warrant that I have full power and authority to enter into and conclude this transaction.
3. I have read and understood the contents of this form and the relevant fact sheets and agree to be bound by the terms and conditions contained herein, the latest versions included in ANNEXURE A.
4. I understand that if I have selected to “break”, that a breakage fee will be applied.
5. I agree that where I have a financial advisor, that he/she shall have access to my information which is available on www.investments.rmbprivatebank.com.
6. I confirm that the Administrator has not, in relation to this instruction, given me any advice.

Signature of investor/Authorised person

Date | Y | Y | Y | Y | M | M | D | D |

06. TERMS, CONDITIONS, WARRANTIES AND UNDERTAKINGS APPLICABLE TO THIS APPLICATION AND INVESTMENT IN THE RMB PERFORMANCE LINKED INVESTMENT

Section 06 contains statements which are an acknowledgment of fact by the Investor. The Investor must read the clauses below carefully and ensure that the statements are true and correct. The Investor will not be able to claim later that the statements are not true and correct. RMB may also have claims and other rights against the Investor as a result of these statements.

Section 06 also lists important provisions that the Investor must know when using RMB Performance Linked Investments. These provisions include limitations and exclusions of the liabilities, obligations and legal responsibilities of RMB and other persons.

Section 06 also places various risks, liabilities, obligations and legal responsibilities on the Investor.

As a result of Section 06, the Investor's rights and remedies against RMB and other persons are limited. RMB may also have claims and other rights against the Investor.

The terms and conditions set out in this document, the Application Form and the product fact sheet constitute the entire agreement and understanding between the parties applicable to RMB Performance Linked Investments.

No party shall be bound by any express or implied term, representation, warranty, promise or the like, unless recorded herein and signed by both parties.

In terms of this agreement, the Investor will invest into a RMB Performance Linked Investment. Although the return of the RMB Performance Linked Investment may be linked to the returns payable on or the value of a specified asset, the Investor has no direct interest in such asset. RMB is, however, prohibited from selling or pledging the underlying financial asset until the agreement is terminated or the Investor disinvests.

This agreement is subject to the Consumer Protection Act, 2008, and the regulations, as amended from time to time.

A cooling-off period is not applicable to this agreement.

Undertakings by the Investor

By completing, signing and submitting the RMB Performance Linked Investment Application Form, the Investor agrees to be bound by these terms and conditions. Misrepresentation or non-disclosure of a material fact or the inclusion of incorrect information could impact on the validity of this agreement.

The Investor warrants that:

- all material facts have been accurately and properly disclosed, and that the accuracy and completeness of all answers, statements or other information provided by or on behalf of the Investor, are the Investor's responsibility;
- if a Financial Services Provider (including your authorised Financial Advisor) completes or submits any transaction requirement on behalf of the Investor, the Investor should be satisfied as to the accuracy and completeness of the details; and
- all monies invested are from a legitimate source.

Requirement for an Investor to invest via a authorised FSP

RMB does not provide investment advice relating to these products and will not transact with an Investor directly. It is RMB's policy that an Investor makes the decision to invest in these products with the assistance of an authorised and approved FSP.

In the event that an Investor advises RMB in writing that the appointment of their Financial Advisor has been terminated, RMB will either:

- accept instructions from a new Financial Advisor from that day further, provided that the Financial Advisor has complied with RMB's requirements and has been duly appointed by the Investor; or
- disinvest, as per product specific terms, from all the Investor's Performance Linked Investments, and return the Investor's funds, by crediting the account referred to in Section 04 of the APPLICATION FORM.

Investment transactions

In order to constitute a valid investment instruction, the Investor must complete, sign and submit a RMB Performance Linked Investment application form, submit all required FICA documentation and transfer the investment amount into the product bank account.

Subject to product constraints (detailed in the product fact sheets), all valid instructions received before 2pm on a business day will be transacted on the business day following receipt.

RMB will send a transaction confirmation within five business days of the transaction to the Investor.

If the Investor does not receive a confirmation, this shall not invalidate the transaction concerned. The Investor shall bring this to RMB's attention promptly (within 10 days).

The Investor shall review the confirmation and, if the confirmation is incorrect, bring this to RMB's attention promptly (within five days of receipt of confirmation).

The Investor will on request be supplied with a record of any transaction within a reasonable time.

Any deposit by the Investor with RMB which is not in terms of an agreed transaction will be deemed a call deposit and will earn interest at a rate determined by RMB.

Disinvestment transactions/procedure at maturity

The Investor may disinvest from the RMB Performance Linked Investment after the agreed term of the product or at any stage, after providing sufficient notice. If the Investor elects to disinvest prior to the contractual term of the product, constraints and penalties (depending on the product selected) may apply. Please discuss this with your Financial Advisor and refer to the product fact sheet for further information.

At the contractual maturity, the Investor may elect to maintain or disinvest from the RMB Performance Linked Investment. If the Investor does not give any instructions to RMB at maturity, the investment will be maintained until the Investor gives RMB notice of intention to disinvest in terms of the conditions applicable to the relevant product as stipulated in the investment fact sheet.

When the Investor elects to disinvest, the proceeds of the investment will be paid to the Investor's nominated bank account.

Change in law

The Investor agrees that in the event of any changes of law, rule or directive, changes can be made to this agreement (after reasonable notification to the Investor) to ensure compliance with such law, rule or directive. The Investor may elect to disinvest subject to the terms of the relevant product fact sheet.

Cession as security

The Investor may only cede, assign or transfer any of its rights, obligations or duties under this agreement or any part thereof with the express written consent of RMB and by notifying RMB.

Client initials: _____

Interpretation of this agreement

Unless inconsistent with the context, an expression which denotes any gender includes the other genders, a natural person includes a legal person and vice versa and the singular includes the plural and vice versa. References to "writing", "written notice", "written instructions" and the like shall include telefaxes and electronic communications, which may be printed.

Each clause of this agreement, and each part of any clause, is separate and separable from the others. To the extent that any clause/s in this agreement or any part of a clause is, becomes or is declared by a court of competent jurisdiction to be unlawful, invalid or unenforceable for any reason, then that/those clause/s will be severed from this agreement and treated as if it had not been written, without affecting the validity or enforceability of the remainder of such clause/s or the remainder of the agreement.

Dispute resolution and complaint procedure

Where an Investor wishes to lodge a dispute/complaint about a financial product or service rendered in terms of this agreement, the Investor should record the complaint in writing and together with supporting documentation address the complaint to:

RMB Global Markets Fund Solutions
PO Box 653780
Benmore
2010

Or to gmfscomplaints@rmb.co.za

RMB may record telephone conversations. RMB may use the recording of the conversations and/or a transcript thereof in the resolution of disputes/complaints.

Jurisdiction

Subject to the provisions of dispute resolution and the complaints procedure, the parties consent to the jurisdiction of the South Gauteng High Court, Johannesburg in respect of any dispute arising from a transaction.

Legal notices

All notices, demands or communications intended for RMB shall be made or given to RMB using the below address:

Legal and Compliance, Global Markets Fund Solutions
1 Merchant Place
Cnr Fredman Drive and Rivonia Road
Sandton
2196

The Investor elects its address set out in Section 01 of the APPLICATION FORM as its address for delivery of legal notices.

A notice sent by one party to the other shall be deemed to have been received on the same day if delivered by hand or sent by telefax and on the fifth day after posting if sent by prepaid registered post.

Notwithstanding anything to the contrary contained herein, a written notice or communication actually received by a party shall be an adequate written notice or communication to it notwithstanding that it was not sent to or delivered at its chosen address for delivery of legal notices (domicilium citandi et executandi).

Investment risk

The RMB Performance Linked Investments may be linked to risky assets. As such, the products may involve a high degree of risk including, amongst others, the risk of low or no investment returns, the potential for capital or principal loss, counterparty or issuer default, adverse or unanticipated financial market fluctuations, inflation rate risk, exchange rate risk and interest rate risk. The value of any product may fluctuate daily as a result

of these risks, market conditions, general sentiment and other factors. RMB does not predict actual results, performances and/or financial returns and no assurances, warranties or undertakings are given. The capital value of some products may be protected by the guarantee specified in the product fact sheet and if contractually agreed upon at inception. A decline in the value of a linked risky asset below its value at inception will result in a capital loss to the Investor unless the invested capital is expressly guaranteed. In this event, the Investor will not have rights or remedies against RMB and will not be able to make claims against RMB for these losses and will still be liable for the costs associated with the product.

Advice

The information provided in this document does not constitute investment advice as defined and/or contemplated in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002. These products may not be appropriate and/or suitable for your particular investment objectives, financial situation or needs. Investment returns are uncertain and involves significant risks and Investors should, prior to investing, ensure that they fully understand any transaction that they enter into and should obtain independent financial, taxation and legal advice before making any decisions about any investment.

Definitions

Unless inconsistent with the context, the expressions set out below shall bear the following meanings in these terms and conditions, in the application form and product fact sheet:

"Advisor" means the person appointed by the Investor as his/her/its Financial Advisor in Section 07 of the APPLICATION FORM to which these terms and conditions constitute Schedule 1 and any person appointed to replace such Financial Advisor in terms of the provisions of the APPLICATION FORM.

"Application Form" means the RMB Performance Linked Investment application form to which these general terms and conditions are ANNEXURE A.

"Business day" means any day except Saturday, Sunday and public holidays in South Africa.

"General terms and conditions" means these general terms and conditions applicable to the RMB Performance Linked Investment.

"Investor" means a legal or natural person who has entered into a transaction with RMB to which these terms and conditions apply.

"Prime rate" means the interest rate (percent, per annum, compounded monthly) from time to time published by the First National Bank division of FirstRand Bank Limited as being its prime overdraft rate, as certified by any manager in that division whose appointment and designation need not be proved.

"Term deposit" means a deposit made by the Investor with RMB which is repayable on an agreed date and which earns interest at an agreed rate until repayment date.

"Trade date" is the date on which a transaction is concluded.

"Transaction" is any process resulting in the investment, alteration or disinvestment of a RMB Performance Linked Investment product.

"Transaction confirmation" means a confirmation sent by RMB to the Investor confirming that a transaction has been completed and setting out the details of the transaction.

"Gearing" is the act of borrowing money at a pre-determined interest rate, which is then used to invest into an investment asset with the objective of producing a return higher than the interest paid on the borrowed money. This is quoted as a ratio of the amount borrowed versus the initial investment (e.g. initial investment amount R100; amount borrowed R100; amount invested in underlying asset = R100 + R100 = R200; gearing ratio = R100/R100 = 1 x geared).

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Client Service 0860 274 287, www.ashburtoninvestments.com

Rand Merchant Bank, a division of FirstRand Bank Limited, is an Authorised Financial Services Provider.

Client initials: _____