

NOVARE RETAIL AND QUALIFIED HEDGE FUNDS DEBIT ORDER CHANGE FORM

Novare CIS (RF) (Pty) Ltd | Registration Number: 2013/191159/07 | SARS Registration Number: 9649/248/16/9

NOVARE[®]
cis

- All sections must be completed in full
- Select applicable boxes with a cross [X]
- Initial any amendments made to the form
- Ensure all information provided is accurate and true
- Your instruction will be processed once all requirements have been met and supporting documentation as per Annexure A has been provided
- Novare CIS (RF) (Pty) (Ltd) administers the Novare Retail Investor Hedge Fund Scheme and Novare Qualified Investor Hedge Fund Scheme. It is authorised to do so as a Manager, in terms of the Collective Investment Schemes Control Act. In this document it will be referred to as "Novare".
- **Investing:** instructions will only be processed once all supporting documents and proof of deposit or transfer have been received and the funds reflect in the relevant bank account. Electronic transfers may not reflect immediately. If the instruction is received after the relevant cut-off time, it will only be processed on the following dealing date at the price of that day. Monthly priced portfolios: applications are processed monthly. Application forms must be submitted to Novare before 14h00, 2 business days prior to the last business day of the month and proof of payment must be submitted before

14h00 on the last business day of the months. The investment application will be processed on the 1st business day of the following month.

Daily priced portfolios: applications are processed daily. Applications must be submitted to Novare before 14h00 to receive that day's price.

- **Retail Investor Funds Redemption:** Please refer to the Novare Hedge Fund General Information and Conditions Document and Hedge Fund Redemption Form for instructions and terms and conditions regarding the processing of redemptions.
- **Qualified Investor Funds Redemption:** Please refer to the Novare Hedge Fund General Information and Conditions Document and Hedge Fund Redemption Form for instructions and terms and conditions regarding the processing of redemptions.
- Completed forms are to be e-mailed to hedge@novare.com
- We collect and process your personal information to enter into an agreement with you and comply with legislation. Please refer to the Novare Hedge Funds General Information and Conditions Document for details. You can also view our Privacy Notice on www.novarecis.co.za
- Should you have any queries regarding this application, please contact Novare CIS (RF) (Pty) Ltd ("Novare") on **0800 668 273 (0800 novare)** or e-mail clientservice@novare.com

(A) INVESTOR DETAILS

Existing investor number (if applicable):	<input type="text"/>														
Title:	<input type="text"/>	Surname:	<input type="text"/>												
First name(s):	<input type="text"/>														
ID/Passport/Trust/Registration number:	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Gender:	<input type="text" value="M"/>	<input type="text" value="F"/>
Home Telephone:	(code)	<input type="text"/>										Work Telephone:	(code)	<input type="text"/>	
Cell Number:	(code)	<input type="text"/>										Fax:	(code)	<input type="text"/>	
E-mail address:	<input type="text"/>														
Source of funds (compulsory):	<input type="text"/>														

(B) NEW DEBIT ORDER DETAILS

I/We the undersigned, authorise Novare CIS (RF) (Pty) Ltd to draw against my/our bank account the debit order investment amounts in terms of this application i acknowledge that the transaction will take place on the 1st day of each month for the investment at the ruling price on that day. All such withdrawals from my/our account will be treated as though they have been signed by me/us personally, and i/we request the bank to debit my/our account with these

drawings starting, I/we acknowledge that debit order investments are subject to a 14-day clearance period.

Please increase my monthly debit order by the percentage indicated in Section D – Investment Options on the anniversary date each year for the duration of the debit order.

Novare's Abbreviated Name as registered with the bank: NOVARE CIS.

The sum of such payment instructions will never exceed my/our obligations as agreed to in this Debit Order Change form. Regular debit order withdrawals from my/our account will commence on the date indicated above and will continue until this authority is terminated by me/us in writing of not less than 5 ordinary business days, and e-mailed to hedge@novare.com.

In the event that the payment day falls on a weekend, or a recognised South African public holiday, the payment day will automatically be the very next ordinary business day. I/We understand that the withdrawals hereby authorised will be processed through a computerized system provided by the South African Banks. I/We also understand that details of each withdrawal will be printed on my bank statement and will include "NOVARE CIS" together with my/our investor number. My/Our investor number is reflected on the Welcome Letter and all further transaction and monthly statements received from Novare.

Cancellation

I/We agree that although this authority may be cancelled by me/us, such cancellation will not cancel my investments in the Novare CIS scheme. I/We shall not be entitled to any refund of amounts which Novare has withdrawn while this authority was in force, if such amounts were legally owing to Novare.

Assignment

I/We acknowledge that this authority may be ceded or assigned to a third party if the investments in the Novare CIS scheme is also ceded or assigned to that third party, but in the absence of such assignment of the investments in the Novare CIS scheme, this authority cannot be assigned to any third party.

Authorised signature

Date

(C) EXISTING DEBIT ORDER DETAILS*

DEBIT ORDER INCREASE

Please increase my debit order as follows:

From: To:

Effective:

DEBIT ORDER DECREASE

Please decrease my debit order as follows:

From: To:

Effective:

DEBIT ORDER TERMINATION

Please terminate my debit order

of:

Effective:

DEBIT ORDER REINSTATEMENT

Please reinstate my debit order with the amount

of:

Effective:

* Terms and conditions set out in Section B apply to changes in existing debit order details as applicable.

(D) INVESTMENT OPTIONS

If you specify to switch a number of units from a fund, please use the percentage column for the fund to which you are switching.

RETAIL INVESTOR FUNDS	Fee class	Lump sum investment (min. R50 000)	Debit order (min. R1 000 p.m.)	Annual debit order increase	Income distribution	
					Reinvest	Paid out
Novare Growth Retail Hedge Fund				%		
Novare Fixed Income 2 Retail Hedge Fund				%		
QUALIFIED INVESTOR FUNDS	Fee class	Lump sum investment (min. R1 000 000)	Debit order (min. R100 000 p.m.)			
Novare Long/Short 6 Qualified Hedge Fund				%		
Novare Mayibentsha Moderate Qualified FoHF						
Novare Mayibentsha Market Neutral Qualified FoHF						
Novare Mayibentsha Focussed Qualified FoHF						

(E) BANKING DETAILS

The details specified below must be in the investor's name.

Bank: Account number:

Branch: Branch code:

Type of account: Current Transmission Savings

Name of account holder:

A certified copy of a bank statement (less than three months old) must accompany this application form as confirmation of proof of bank details. No payments will be made to third parties (i.e. payments will only be made to the bank account in the name of the registered investor). We are unable to facilitate payments to credit cards or market-linked accounts. Maitland Group South Africa Limited ("Administrator") executes all payment instructions electronically. No payment will be made by cheque.

The Administrator executes all payment instructions electronically. No payment will be made by cheque.
I hereby acknowledge that the same terms and conditions that are applicable to my original investment apply to this investment.

Authorised signature

Date

(F) FINANCIAL ADVISOR DETAIL AND DECLARATION

Contact name: FSP name:

Financial advisor account number: Registration number:

FSP license number:

I/We

- declare that I/we am/are a licensed Financial Service Provider(s) and have made the disclosures required in terms of the Collective Investment Schemes Control Act, 2002, and the Financial Advisory and Intermediary Services Act, No. 37 of 2002, and subordinate legislation thereto, to the investor.
- acknowledge and confirm that, in my/our capacity as the primary accountable institution with Novare being the secondary accountable institution, I/ we have established and verified the identity of the client in accordance with Section 21 of the Financial Intelligence Centre Act, 2001 ("the Act"), and will keep records of such identification and verification according to the provisions of Section 22 of the Act.
- warrant that I/we have explained all fees that relate to this investment to the investor and I/we understand and accept that the investor may withdraw his/her authority for payment to me/us in writing to the fund.

Signed at: on

Signature of financial advisor

(G) FINANCIAL ADVICE FEES

(Please select an option)

I acknowledge that I did not receive financial advice from either Novare or a financial advisor; OR

I hereby confirm that the Financial Advisor whose details are completed in the "Financial Advisor Details and Declaration"

Section above, is my appointed Financial Advisor and agree to payment of fees as follows:

Initial advice fee: . % (Negotiable to maximum 3% exclusive of VAT. Applied to each contribution and deducted before investment is made).

Ongoing advice fee: . % per annum of the market value of the investment portfolio, charged by way of unit reduction and paid to the Financial Advisor monthly in arrears (Negotiable to maximum 1% exclusive of VAT. If initial advice fee of greater than 1.5% is selected, then the maximum annual advice fee is 0.5%). This annual advice fee is not part of the normal annual management fee charged by the relevant Fund/s.

This authority may be withdrawn by written notice to Novare.

Authorised signature

Date

(H) DECLARATION BY QUALIFIED INVESTOR

TO BE COMPLETED WHEN INVESTING IN QUALIFIED INVESTOR FUNDS

A Qualified Investor, as defined by Board Notice 52 of 2015 is: any person who invests a minimum investment amount of R1 million per hedge fund and who –

- (a) has demonstrable knowledge and experience in financial and business matters which would enable the investor to assess the merits and risks of a hedge fund; or
- (b) has appointed a Financial Services Provider (FSP) who has demonstrable knowledge and experience to advise the investor regarding the merits and risks of a hedge fund investment.

Please tick appropriate boxes below:

I confirm that the minimum investment amount will be R1 000 000 or above.

I confirm that I have the required knowledge and experience in financial and business matters to choose this investment. I further confirm that I have read and understood the nature of a Qualified Investor Hedge Fund, including risk warnings.

OR

I hereby confirm that my knowledge is limited and that my financial advisor has been appointed to provide me with the necessary advice to take this investment. My financial advisor has been appointed to provide me with the necessary advice to take this investment. My financial advisor has explained this investment to me and I confirm that I understand the nature of a Qualified Investor Hedge Fund, including risk warnings.

Authorised signature

Date

(I) DECLARATION BY INVESTOR

I/We understand to be bound by the provisions of this application form and all documents referenced in this application form.

I/We understand and/or confirm that:

The information contained herein is correct, and that if this application form is signed in a representative capacity, I/we have the necessary authority to do so and that this transaction is within my/our powers.

I/We am/are acting for my/our own account and that I/we have made my/our decisions to enter into the investment and as to whether the investment is appropriate for me/us independently based upon my/our own judgement, and upon advice from such advisors as I/we may deem necessary. I/We declare that I am/we are not relying on any communication from Novare, whether written, oral or implied as investment advice or as a recommendation to enter into the investment. I/We understand that information and explanations relating to the terms of an investment shall not be considered investment advice or a recommendation to enter into the investment.

Novare will only be able to process investments on receipts of funds into the appropriate bank account, proof of deposit, and all relevant supporting documentation.

I/We have reviewed and understood the portfolio's Minimum Disclosure Document and Fee Schedule.

I/We have read, understood and agree to the the Novare Hedge Fund General Information and Conditions.

I/We declare, under any applicable penalties of perjury, that the information provided in this form and in any document accompanying this form is, to the best of my knowledge and belief, accurate and complete.

I/We undertake to advise Novare and provide an updated Self-Certification Form promptly (and in any event within 30 days) where any change in circumstances occurs which causes any of the information contained in this form to be incorrect or incomplete.

I/We consent to the sharing of this information with other members of the Novare Group for the purposes of any applicable EOI Rules, anti-money laundering or other reasonable information processing purposes, except where this is restricted by law.

I/We consent to my/our personal information being collected, used, shared or disclosed by Novare in the manner set out in the Novare Hedge Fund General Information and Conditions.

Where Novare reasonably believes it is obliged to do so, I/we understand that the recipient will disclose this information to the relevant tax authorities.

Novare will not be responsible for any failure, malfunction or delay of any networks, electronic or mechanical device or any other form of communication used in the submission, acceptance and processing of applications and/or transactions. Novare will not be liable to make good or compensate any investor or third party for any damages, losses, claims or expenses resulting there from.

I/We understand the Novare Fee Schedule which details the CIS in Hedge Funds and fee information and agree to the General Information and Conditions. (This document can be requested from the Client Service Centre on **0800 668 273 (0800 novare)**).

Novare accepts that the information herein provided by the investor is true and correct, and accepts no liability for any false and/or inaccurate information provided.

Name(s): Nature of Authority/Capacity:

Authorised signature

Date

(J) INVESTOR SIGNATURE

I hereby acknowledge that this same terms and conditions that are applicable to my original investment apply to this investment.

Authorised signature

Date

Novare CIS (RF) (Pty) Ltd

3rd Floor, The Cliffs Office Block 1, Niagara Way,
Tyger Falls, Carl Cronje Drive, Bellville, 7530
PO Box 4742, Tygervally, 7536
Tel: 0800 668 273 (0800 novare) Fax: 0860 668 273 (0860 novare)
Website: www.novarecis.co.za E-mail: clientservice@novare.com

Novare CIS (RF) (Pty) Limited is a registered Manager in terms of the Collective Investment Schemes Control Act (Act 45 of 2002)

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