

NOVARE HEDGE FUNDS WITHDRAWAL 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
- 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".
- **Retail Investor Funds Redemption:** instructions will only be processed once all supporting documents have been received. If an instruction is received after the relevant cut-off time, it will be processed on the following dealing day. Monthly priced portfolios: redemptions are processed at the end of each month and Novare requires a calendar months' notice. Novare must receive the redemption instruction before 14h00 on the last business day the preceding month to receive month end prices.

Daily priced portfolios: redemptions are processed each business day. Novare must receive the redemption instruction before 14h00 to receive that day's price.

- **Qualified Investor Funds Redemption:** redemptions are processed on the last business day of every month, provided 3 calendar months' notice have been received. To receive month end prices, the redemption instruction needs to be submitted to Novare before 14h00 on the last business day 3 calendar months preceding the month end. If the instruction is received after the relevant cut-off time, the investor will receive the price of the next valuation date.
- 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, please contact Novare CIS (RF)(Pty) Ltd ("Novare") on **0800 668 273 (0800 novare)** or e-mail clientservice@novare.com
- Completed forms should be e-mailed to hedge@transact@novare.com

WITHDRAWAL TYPE

Full Withdrawal: Partial Withdrawal: Please note: If you are making a full withdrawal the FICA documentation as per the Annexure FICA should be provided with this form.

(A) INVESTOR DETAILS

Title: Surname:

First name(s):

ID/Passport/Trust/Registration number: Gender: M F

Home Telephone: (code) Work Telephone: (code)

Cell Number: (code) Fax: (code)

E-mail address:

(B) FUND SELECTION

(Please select the option to withdraw units or rand for a particular fund)

RETAIL INVESTOR FUNDS	Fee class	Specific Number of Units	Units to the Value of
Novare Growth Retail Hedge Fund			R
Novare Fixed Income 2 Retail Hedge Fund			R
QUALIFIED INVESTOR FUNDS			
Novare Long/Short 6 Qualified Hedge Fund			R
Novare Mayibentsha Moderate Qualified FoHF			R
Novare Mayibentsha Market Neutral Qualified FoHF			R
Novare Mayibentsha Focussed Qualified FoHF			R

NOTE - If you are making a full withdrawal/redemption from a fund and you have previously elected to reinvest income distributions:

Should your effective withdrawal/redemption date coincide with an income distribution date, your income distribution proceeds will be reinvested and not paid out.

Do you wish to change your income distribution from Reinvest to Paid out? Y N

(C) REGULAR WITHDRAWAL INSTRUCTIONS (Withdrawal proceeds will not be paid into a third party account)

Selected Rand value per withdrawal

Selected payment frequency? Monthly: Quarterly: Half-yearly: Yearly:

Selected first withdrawal payment date processed at the end of the month and payable up to 5 business days thereafter.

- **For Retail Investor Funds** the first withdrawal payment will only be processed one calendar month after the initial investment amount was received, subject to a minimum regular withdrawal payment of R1 000 per month per fund.
- **For Qualified Investor Funds** the first withdrawal payment will only be processed three calendar months after the initial investment amount was received, subject to a minimum regular withdrawal payment of R100 000 per month per fund.

FROM FUND

Fund Name	Amount according to frequency selected	% per fund
	R or	%
	R or	%
	R or	%
	R or	%
	R or	%
	R or	%
	R or	%
Total amount to be withdrawn per period	R or	100%

(D) BANKING DETAILS

The details specified below must be in the investor's name and will be used for all future banking transactions until such time as we are notified in writing of any change.

Bank: Account number:
Branch: Branch code:
Type of account: Current Transmission Savings
Name of account holder:

If the bank details have changed, a certified copy of a recent bank statement (less than 3 months old) must accompany this application form as proof thereof. Payments will only be made to the bank account in the name of the registered investor. We are unable to facilitate payments to credits cards or market-linked accounts. Maitland Group South Africa Limited. (the "Administrator") executes payments electronically. No payments will be made by cheque.

(E) CHANGE DEBIT ORDER INSTRUCTIONS (if applicable)

My debit order on this account is to: (Please tick and complete)

remain unchanged for the fund from which I am switching (**for partial switches**)

be cancelled from

be switched into a new fund.

Please ensure that we receive new or changed debit order instructions at least 5 days before debit order commencement or cancellation date which you have specified. All purchases are subject to a 14-day clearance period in respect of subsequent redemptions. I/ We warrant that the information contained herein is true and correct, and that I/we have power and authority to enter into and conclude this transaction.

Debit order authorisation signature(s)

Date

(F) DECLARATION BY INVESTOR

Units will be disinvested by Novare at the ruling price calculated in accordance with the requirements of the Collective Investment Schemes Act and the relevant Trust Deeds and paid to the unitholder within 5 business days after the applicable redemption date. Certificates issued in respect of units withdrawn must be returned for cancellation. If the units to be withdrawn are subject to a pledge, written consent is necessary for the transaction. Withdrawal instructions which include a change in your banking details must be accompanied by a bank statement (less than 3 months old).

I/We the undersigned, hereby give notice in terms of the trust deed of my/our application to sell the relevant units and in consideration of the purchase price to be paid to me/us for the said units, hereby cede, assign and transfer all my/our rights, title and interest in and to be said units to you and acknowledge that I/we have no further interest therein. I/we warrant that the information contained herein is true and correct, and that I/we have power and authority to enter into and conclude the transaction.

I/we declare, under any application penalties of perjury, the information provided in my original investment relating to the FATCA Self-Certification, is to the best of my knowledge and belief, still accurate and complete.

I/We understand to be bound by the provisions of this Withdrawal Form and the documents that form part of the application process.

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.

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.

Authorised signature

D	D	M	M	C	C	Y	Y
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Date

(ANNEXURE) FICA

Financial Intelligence Centre Act, 38 of 2011 ("FICA"). FICA documentation is required to identify the investor and to verify such details by means of receipt and safe keeping of the relevant documentation contained herein. The Financial Advisor is to gather all the relevant documentation and send this FICA documentation together with the application form to Novare. Novare will accept copies of the FICA documents received from the Financial Advisor and or Investor. Novare will only finalise processing the application form as soon as all relevant documentation, including all required FICA documents, are received.

FICA documentation that has to accompany all applications:

Individual

- Copy of ID;
- Copy of proof of banking details (on bank letterhead, no internet statements accepted)(not older than 3 months);
- Copy of proof of physical address (not older than three months);
- Copy of proof of tax number on SARS letterhead.

Trust

- Copy of the Trust Deed;
- Copy of the Letter of Authority from the Master;
- Relevant resolutions authorising: the investment, authorised signatory to sign on behalf of the Trust, etc.

IDENTITY DOCUMENTS:

- Copy of ID for each authorised representative;
- Copy of ID of each Trustee;
- Copy of ID of each Beneficiary named in the Trust Deed;
- Copy of ID of Founder of the Trust (if deceased a Death certificate is required).

PHYSICAL ADDRESS:

- Copy of proof of physical address of each authorised representative;
- Copy of proof of physical address of each Beneficiary named in the Trust Deed;
- Copy of proof of physical address of each Trustee;
- Copy of proof of physical address of Founder of the Trust (unless if deceased).

TAX:

- Copy of proof of the Trust's income tax registration number (SARS letterhead).

BANK DETAILS:

- Copy of proof of Trustee's bank details (not older than 3 months).

Company

- Copy of certificate of incorporation (CM1/COR14.1/COR14.3);
- Copy of the name change (CM9/COR14.3) (if applicable);
- Copy of change of registered address (CM22/COR21) (if applicable);
- Copy of change of directors (CM 29/COR39) (if applicable).

IDENTITY DOCUMENTS:

- Copies of the ID's of each of the directors;
- Copy of ID of the authorised signatory.

RESOLUTION:

- Resolution authorizing a signatory to act on behalf of the company.

(ANNEXURE) FICA (continued)

Company (continued)

BANK DETAILS:

Copy of proof of company's banking details (less than 3 months old).

TAX:

Copy of proof of tax number (SARS letterhead).

PROOF OF ADDRESS:

Copy of a utility bill in the name of the company, with physical address detail (less than 3 months old).

Copy of a utility bill for each of the directors (less than 3 months old).

Copy of a utility bill for each of the authorised signatories (less than 3 months old).

OTHER:

Confirmation of shareholding;

Copies of the FICA documents (as mentioned above) of the person/entity holding the voting rights at a general meeting (i.e. all shareholders)

NOVARE WILL ACCEPT THE FOLLOWING DOCUMENTS TO VERIFY A RESIDENTIAL ADDRESS:

- Utility bill reflecting the name and residential address of the investor; (less than 3 months old)
- A bank statement reflecting the name and residential address of the investor; (less than 3 months old)
- A recent lease or rental agreement reflecting the name and residential address of the investor; (less than 12 months old)
- Municipal rates and taxes invoice reflecting the name and residential address of the investor; (less than 3 months old)
- Telephone or cellular account reflecting the name and residential address of the investor; (less than 3 months old)
- Recent long-term or short-term insurance policy document issued by an insurance company and reflecting the name and residential address of the investor; (less than 3 months old)
- A statement of account issued by a retail store that reflects the name and residential address of the investor (less than 3 months old)

In the instance where none of the above documents are available to verify the investors address and the investor is co-habiting, Novare shall accept an affidavit from the person the investor is co-habiting with. Such an affidavit must contain the following particulars:

- Name, residential address, identity number of the investor and the deponent of the affidavit;
 - Relationship between the investor and the deponent of the affidavit; and
 - Confirmation of the investors residential address.
- The affidavit must be accompanied by the deponent's utility bill or any of the above-mentioned documents reflecting the residential address.

Novare CIS (RF) (Pty) Ltd

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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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Updated version: February 2022 | Ver1.2022