

Directive of Strate Proprietary Limited

Special Gazette No S12-2016

Strate Directive SA.1

Strate Participation Criteria and Application¹

¹ The Directive was re-named with effect from 1 August 2016, which included a split of the Directive into Part A and Part B.





To provide for Strate participation criteria as well as the application procedure

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A. INTERPRETATION AND DEFINITIONS, PARTICIPATION CRITERIA, AND APPLICATION PROCEDURE¹

1. Interpretation and Definitions²

In this Strate Directive, any interpretation, word or expression to which a meaning has been assigned in the Strate Rules bears the meaning so assigned to it.³

‘Bank’ means a public company registered in terms of the Banks Act;

‘Banks Act’ means the Banks Act, No 94 of 1990;

‘Branch’ means a foreign institution authorised to conduct the business of a Bank in the Republic in terms of the Banks Act;

‘Capital Sponsor’ means the person referenced in Part B, clause 3.2 of this Strate Directive who is responsible for assisting the applicant in complying with the capital adequacy requirements in Strate Directive SA.2 - *Requirements for Financial Soundness*;⁴

‘Corporate Participant’ means a Participant who opens and maintains Securities Accounts only for Securities owned by it;

‘Full Participant’ means a Participant who opens and maintains Securities Accounts on behalf of Clients;

‘Non-Bank’ means a person that has not been registered as a Bank (or Branch) in terms of the Banks Act; and

‘STRATE Supervision’ means the supervision division of Strate headed by the Head of Supervision and set up by the Controlling Body in terms of the Strate Rules.

2. Participation Criteria⁵

In addition to the participation criteria in Strate Rule 3.2, the following requirements must be met in order to be authorised as, or to remain, a Participant:

2.1 Management and human resources

2.1.1 It has the management and human resources with appropriate training and experience necessary for its operation as a Participant.

¹ Amended with effect from 1 August 2014. Also amended with effect from 1 August 2016.

² ‘CSD’ changed to ‘Strate’ throughout the document with effect from 1 August 2016.

³ ‘Rules’ and ‘Directives’ changed to ‘Strate Rules’ and ‘Strate Directives’ throughout the document and definitions amended with effect from 1 December 2016

⁴ Amended with effect from 23 November 2015. Also amended with effect from 1 August 2016.

⁵ Paragraph 2 was inserted with effect from 1 August 2016.



- 2.1.2 It has appointed Compliance Officers in terms of Strate Directive SA.6 - *Compliance Officer Appointments*.
- 2.1.3 No person may manage or control a Participant if such person (in the Republic or elsewhere) has been:
 - 2.1.3.1 penalised in disciplinary proceedings for a contravention of the rules of any professional organisation, including a market infrastructure in terms of the Act, which contravention involved dishonesty;
 - 2.1.3.2 placed under probation or disqualified by a court from acting or being appointed, or is ineligible to act, as a director of a company in terms of sections 69 and 162 of the Companies Act;
 - 2.1.3.3 convicted or found guilty of a criminal or disciplinary offence resulting from fraud, embezzlement or a breach of the rules of any professional organisation, including a regulated person;
 - 2.1.3.4 involved in the management and control of an entity that was placed under an Insolvency Proceeding; or
 - 2.1.3.5 barred from entry into any professional occupation due to fraud or dishonesty.

2.2 Financial soundness

- 2.2.1 It meets the financial soundness requirements in terms of Strate Directive SA.2 - *Requirements for Financial Soundness*.
- 2.2.2 Where an indemnity letter is required and the holding company or Capital Sponsor of the Applicant falls outside the jurisdiction of the Republic, the holding company or Capital Sponsor states that South African law will be applied in its interpretation and application, and that the holding company or Capital Sponsor submits to the jurisdiction of South African courts; and the holding company or Capital Sponsor elects domicilium citandi et executandi at a South African address.
- 2.2.3 It must pay all fees and levies as determined from time to time by the Controlling Body and in accordance with the Strate Rules.

2.3 Operational systems and procedures

- 2.3.1 It has adequate systems, procedures, facilities and technical capacity enabling it to fulfil its obligations and operational requirements in terms of Strate Rules and Strate Directives promptly and accurately.



- 2.3.2 It has and maintains adequate security, systems, procedures and policies that protect Securities Accounts and the information, data, Records and documents relating to Securities Accounts and the affairs of Clients against any unauthorised access, use, alteration, Transfer, destruction or dissemination.
- 2.3.3 It has back-up procedures to ensure the integrity and recoverability of its Records and has located its disaster recovery hardware and related facilities off-site and complies with any other security and disaster recovery procedures as required by the Controlling Body.
- 2.3.4 It has adequate insurance to cover the liabilities associated with its participation, including those liabilities that existed before or accrued after it ceased to be a Participant.
- 2.3.5 Where required, it has complied or will comply with Exchange Control Regulations.
- 2.3.6 Where there are different categories of Participants, it complies with all the criteria relating to the Business of the Participant relevant in those specific categories in which it shall participate.
- 2.3.7 It has submitted its report in terms of Strate Rule 8.1.4 which complies with the requirements set out in the Strate Circular or an International Standard on Assurance Engagements (ISAE) Type II 3402 Assurance Report on Controls at a Service Organization.⁶
- 2.3.8 It complies with any other criteria relating to the Business of the Participant which the Controlling Body may from time to time specify.

3 Application Procedure⁷

- 3.1 Application for participation must be made to the Controlling Body, on the form stipulated by Strate, and set out in Part B of this Strate Directive.
- 3.2 An application for participation must be accompanied by the payment of the requisite fee as published on the official website of Strate from time to time, together with the information required by this Strate Directive and / or as determined by the Controlling Body.
- 3.3 The Controlling Body may require from an Applicant:
 - 3.3.1 a business plan detailing the future Business as a Participant;

⁶ Inserted with effect from 1 August 2016.

⁷ Paragraph 3 was inserted with effect from 1 August 2016.



- 3.3.2 financial information of the Applicant and / or the Capital Sponsor, or the projections thereof;
 - 3.3.3 a projection of management and staff requirements;
 - 3.3.4 a plan for the development of operational systems, information security measures, and disaster recovery and backup facilities;
 - 3.3.5 any further information that the Controlling Body deems to be appropriate and reasonable, and may institute any such investigation which it deems necessary, to verify information submitted by the Applicant in support of an application; or
 - 3.3.6 that the Controlling Body interview the Applicant or one or more representatives of the Applicant.
- 3.4 The Controlling Body may, after examining an Applicant's compliance with the participation criteria and the information submitted in accordance with the Strate Rules and Strate Directives, decide, either to authorise the Participant or to reject the application. On authorisation, the Controlling Body may impose certain conditions that the Applicant must fulfil before it can commence its operations.
- 3.5 If the application is accepted, the Controlling Body must within a reasonable time:
- 3.5.1 notify the Participant of the date on which it may commence operations; and
 - 3.5.2 notify all Participants within the category of participation in which the successful Applicant has been authorised of such Participant's authorisation and the date on which the Participant may commence operations.
- 3.6 Where the Controlling Body has determined that an application should be rejected, it must, within a reasonable time, provide notice of its intended decision, together with the reasons for that decision, to the Applicant. The Applicant shall then have the right, within 5 (five) Business Days, to state its case, in either written or oral form, to the Controlling Body as to why its application should not be rejected. After considering any representations made, or in the absence of any representations being submitted within the prescribed period, the Controlling Body shall make its final decision on the matter.
- 3.7 The Controlling Body must publish a list of Participants as updated from time to time.



B. APPLICATION FOR PARTICIPATION⁸

Completed Applications must be returned to:

**Head: STRATE Supervision
Strate (Pty) Ltd
1st Floor
9 Fricker Road, Illovo Boulevard
Illovo
Sandton
2146**

⁸ Amended with effect from 1 August 2014. Also amended with effect from 23 November 2015. Also amended with effect from 1 August 2016.



HOW TO USE THIS FORM

1. Complete all sections.
2. Answers must be printed in ink or typed in block letters.
3. All signatures must be original.
4. All supporting documentation referred to in the various sections must accompany the completed Application.



1. Application and Role Selection

1.1 I....., (hereunder referred to as the applicant), being specifically authorised* thereto by the controlling body of the applicant, apply on behalf of the applicant to become a Participant in the:-

☐

Equity,

☐

Bond and / or

☐

Money Market

And, apply in the capacity of:-

☐

Full Participant - Bank;

☐

Full Participant - Non-bank;

☐

Corporate Participant – Bank; or

☐

Corporate Participant – Non-bank.

1.2 It is furthermore recorded that the applicant hereby undertakes to:

1.2.1 adhere to the Strate Rules and Strate Directives (as applicable to the identified category of participation of the Participant and as issued and amended from time to time by Strate;

1.2.2 pay to Strate all fees applicable to its chosen role(s) as well as the application fee of which is enclosed;

1.2.3 respect, and where applicable, strive to implement for itself, the principles of good Corporate Governance.

Signed at on thisday of 20.....

Witnesses:

1.....

2.....

***copy of authorisation required**



2. Applicant Details

(See paragraph 2.1 in Part A. See also Strate Rule 3.2.1)

2.1 Organisational structure

Please provide a diagram detailing the shareholding of the applicant and, to the extent relevant, that of any parent company / holding company / Capital Sponsor.

2.2 Contact Details

2.2.1 Name of applicant (Full Registered Name)

--

2.2.2 Physical Address of Registered Office or Principal Place of Business

Postal Code

2.2.3 Contact Details

Telephone Number	Facsimile Number	Web Address	E-mail Address

2.2.4 Postal Address

Postal Code

2.2.5 Country of Incorporation

--



2.2.6 Registration Number

2.2.7 VAT Number

2.2.8.1 Name and Contact Details of Strate Compliance Officer

2.2.8.2 Name and Contact Details of Alternate Strate Compliance Officer

2.2.9 Details of Parent Company of the Applicant (if applicable)

2.2.9.1 Registered Name

2.2.9.2 Country of Incorporation

2.2.9.3 Company Registration Number

2.2.9.4 Physical Address of Registered Office

Postal Code



2.2.9.5 Contact details

Telephone Number	Facsimile Number	Web Address	E-mail Address

2.2.9.6 Postal Address

Postal Code



2.3 Nature of Principal Business of Applicant *(Tick the appropriate box)*

2.3.1 Banking ☐

2.3.1.1 Local ☐

2.3.1.2 Foreign ☐

2.3.2 Long Term Insurance ☐

2.3.3 Short Term Insurance ☐

2.3.4 Securities Trading ☐

2.3.4.1 Equities
(including Warrants) ☐

2.3.4.2 Bonds ☐

2.3.4.3 Money Market Securities ☐

2.3.4.4 Other ☐

2.3.5 Investment Manager/Financial Advisor ☐

2.3.6 Issuer Agent/Transfer Secretary/Registrar ☐

2.3.7 Other (Detail) ☐

If "Other", give particulars thereof:

.....



2.4 Foreign Entities

2.4.1 Is the applicant, its parent company, holding company or Capital Sponsor (indicated in 4.2 below) incorporated outside South Africa?

Yes ☐

No ☐

If yes, the applicant will be required to provide a legal opinion from attorneys in the relevant country of incorporation dealing with the validity of the consent to South African law and the jurisdiction of the South African courts and that any judgement obtained would be capable of enforcement in the home jurisdiction of the applicant, its parent company, holding company or Capital Sponsor, as applicable, without a re-examination of the merits. The opinion must be addressed to Strate.

2.4.2.1 In the event that the applicant or its parent company or holding company falls outside the jurisdiction of South Africa, is it subject to the jurisdiction of a recognised foreign regulatory body?

Yes ☐

No ☐

2.4.2.2 If “Yes”, does it have regulatory approval to participate in the category indicated in 2.3 above?

Yes ☐

No ☐

2.4.2.3 If “Yes”, please provide evidence of such approval to perform the functions of a Participant.



3. Financial Soundness

(See paragraph 2.2 in Part A. See also Strate Rule 3.2.2)

- 3.1 Does the Applicant meet, or has made plans to meet the minimum local Capital Adequacy Requirement stipulated in Strate Directive SA.2 for the applicant type for which approval is sought?

Yes ☐

No ☐

- 3.2 If you have indicated “No” to 3.1 above, please note that a Capital Sponsor acceptable to Strate will be required. The Capital Sponsor must meet the minimum Capital Requirement as referred to in Strate Directive SA.2. Please provide the following information relating to such Capital Sponsor:

3.2.1 Name of Capital Sponsor (Full Registered Name)

3.2.2 Address of Registered Office

3.2.3 Country of Incorporation

3.2.4 Company Registration Number

3.2.5 Nature and structure of Capital Sponsor’s Principal Business



3.2.6 Most recent audited Annual Financial Statements (please provide a copy)

Year	Month	Day

- 3.3 If you have indicated “No” to 3.1 above, please note that a Letter of Undertaking is required from your Capital Sponsor. Please provide confirmation from your Capital Sponsor indicating their willingness to issue this letter conforming to the requirements of the Controlling Body.

A sample of the proposed wording for such a Letter of Undertaking can be obtained from STRATE Supervision.

In addition to this Letter of Undertaking, the applicant will be required to provide a legal opinion from attorneys in the jurisdiction of the Capital Sponsor to confirm the power, authority and capacity of the Capital Sponsor to provide the Letter of Undertaking as well as confirming that such Letter of Undertaking is legal, valid, binding and enforceable on the Capital Sponsor.

- 3.4 Please note that an applicant must obtain, from a locally registered South African bank, a Bankers Guarantee sufficient to meet the requirements of Strate Directive SA.2. Please provide a letter of intent by such bank to issue the Bankers Guarantee.
- 3.5. Provide confirmation that the assets of the applicant, parent company, holding company or Capital Sponsor (excluding goodwill and other intangible assets) exceed its liabilities (excluding subordinated loans), and that the applicant, parent company, holding company or Capital Sponsor maintains current assets which are sufficient to meet its current liabilities.

.....

- 3.6 Is the applicant, parent company, holding company or Capital Sponsor the subject of any judgment or administrative order or debt that remains outstanding or has not been satisfied within a reasonable period?

Yes ☐

No ☐

If “Yes”, give particulars thereof, including whether or not such debt has been satisfied as well as the time period it took to satisfy such debt:

.....



- 3.7 Has the applicant, parent company, holding company or Capital Sponsor ever been or is currently under, or is intending to file for liquidation or provisional liquidation, or is the subject of or intending to file for business rescue proceedings as contemplated in the Companies Act, 2008 (Act No. 71 of 2008), or has the applicant, parent company, holding company or Capital Sponsor ever made arrangements or entered into a compromise with any of its creditors?

Yes ☐

No ☐

If "Yes", give particulars thereof:

4. Technical Capabilities

(See paragraph 2.3 in Part A. See also Strate Rule 3.2.3)

- 4.1 Does the applicant have or plan to have:-

- 4.1.1 messaging standards which are in compliance with the interface specifications set by Strate;

Yes ☐

No ☐

- 4.1.2 suitable backup and recovery mechanisms (including Disaster Recovery hardware and related facilities) to ensure business continuity. This facility is required to be located off-site;

Yes ☐

No ☐

If "Yes", give the address of location thereof:

.....

.....

- 4.1.3 an appropriate Information Security Policy and a policy relating to the monitoring of logical access breaches prior to the commencement of operations.

Yes ☐

No ☐



- 4.2 Indicate the date by which the applicant will, on approval by the Controlling Body be ready to start interface testing with Strate.

Date

- 4.3 Does the applicant require the use of a Strate “front-end” application?

Yes

☐

No

☐

- 4.4 Please attach a copy of the applicant’s Business Continuity Plan in respect of its proposed Participant role? Please note that Strate (including STRATE Supervision) does not take responsibility for verifying the adequacy of such Plan.
- 4.5 Please attach a copy of the applicant’s Disaster Recovery Plan in respect of its proposed Participant role? Please note that Strate (including STRATE Supervision) does not take responsibility for verifying the adequacy of such Plan.
- 4.6 Please confirm the adequacy of the applicant’s systems and procedures in place to protect the information, data, records and documents relating to securities accounts and the affairs of clients against any unauthorised access, alteration, destruction or dissemination?



5. Operational Requirements

(See paragraphs 2.1 and 2.3 in Part A. See also Strate Rules 3.2.1 and 3.2.3)

5.1 Insurance

5.1.1 Please confirm that the applicant has or plans to have insurance to cover the following risks associated with its chosen role / roles:

Directors and Officers ☐

Computer ☐

5.2 Exchange Control

5.2.1 Does the applicant intend settling securities transactions on behalf of Non-Residents (A Non-Resident is defined as a person (natural person or legal entity) whose normal place of residence, domicile or registration is outside the Common Monetary Area)?

Yes ☐

No ☐

5.2.2 If the answer is "Yes", has the applicant been appointed as an Authorised Agent under Exchange Control Regulation 14? If "Yes", please attach proof of approval.

Yes ☐

No ☐

5.2.3 If the answer is "No", does the applicant intend to apply to the SARB Exchange Control Department for this status?

Yes ☐

No ☐

5.3 Settlement Bank Agreement

5.3.1 Is the applicant a Settlement bank? If "Yes", please note that the applicant is required to apply to be a participant of the relevant Payment Clearing House ("PCH") administered by the Electronic Securities Settlement Payment Clearing House Participant Group ("Electronic Securities Settlement PCH PG")

Yes ☐

No ☐



5.3.2 If “No”, please note that the applicant is required to have an agreement in place with a Settlement bank which is a member of the National Payment System (“NPS”) and is or will be approved as a participant in the relevant PCH administered by the Electronic Securities Settlement PCH PG. Please provide the following information relating to such Settlement bank.

5.3.3 Name of Bank (Full Registered Name)

5.3.4 Address of Registered Office

5.3.5 Country of Incorporation

5.3.6 Company Registration Number

5.3.7 Has the Bank mentioned in 5.3.3 been assessed by a recognised Rating Agency?

Yes

☐

No

☐

5.3.8 If “Yes”, please indicate the name of the Rating Agency, the current rating, and the date of such rating. Please note that where the Bank has been assessed by more than one recognised Rating Agency, the details of all the ratings received must be provided.

5.3.9 Please provide a copy and the date of the most recent Annual Financial Statements (please provide a copy)

Year

Month

Day



- 5.3.10 Please provide a letter from the Bank, confirming its willingness to provide the applicant with the prescribed services. Confirmation is also required that the terms of contract between the applicant and the appointed Bank include a notice period of no less than 6 months for the service to be terminated.

5.4 Human Resource Requirements

- 5.4.1 Please confirm that the applicant will have adequate personnel capacity to fulfil its obligations and operational requirements in terms of the Strate Rules and Strate Directives promptly and accurately.
- 5.4.2 Please confirm that the applicant considers its staff complement or projected staff complement (specific to the business unit providing the intended services) to be appropriately skilled for the role/s to be performed by the applicant.
- 5.4.3 Please confirm that the applicant will be managed by persons and employ persons who display the necessary standards of training and experience to enable the applicant to perform its duties as a Participant.

5.5 Risk Management

- 5.5.1 Each applicant must be able to illustrate, to the satisfaction of Strate, its approach or planned approach to: -
- 5.5.1.1 qualifying, quantifying and managing risk within its operations;
 - 5.5.1.2 ensuring the integrity of its operations; and
 - 5.5.1.3 security procedures intended to ensure the integrity of the systems for recording transactions and the maintenance of records, the capacity of these systems in relation to the budgeted number of transactions and the back-up resources available in the event of a systems failure.
- 5.5.2 The applicant is further required to provide Strate with an overview of its business plan (incorporating management structure and reporting lines) specifically applicable to its proposed Participant role.



6. Management and Directorship of Applicant

(See paragraph 2.1 in Part A. See also Strate Rule 3.2.1)

6.1 List of Management and Directors

List below the full names of all the Management and Directors of your organisation and indicate the position(s) held.

In the case of a legal entity established for the express purpose of fulfilling the role of a Participant in the Strate environment, this could include the positions of Chairperson / Chief Executive / Managing Director / Finance Director (or equivalent);

In the case of an applicant which comprises a Business Unit within a larger organisation, this would refer to those individuals identified as Key members of the management of that Business Unit.

6.2.1. Head of Business unit

Title	Forename(s)	Surname	Date of Appointment

6.2.2 Head of Operations

Title	Forename(s)	Surname	Date of Appointment

6.2.3 Head of Finance

Title	Forename(s)	Surname	Date of Appointment

6.2.4 Head of Risk Management

Title	Forename(s)	Surname	Date of Appointment

6.2.5 Head of Compliance

Title	Forename(s)	Surname	Date of Appointment

Please use continuation sheets as necessary



- 6.2 List the name(s) (including that of the key contact person), physical and postal addresses, telephone and facsimile numbers of –
- 6.2.1 the bank of the applicant;
 - 6.2.2 the auditor of the applicant; and,
 - 6.2.3 the attorney of the applicant.
- 6.3 Provide a copy of the founding documents of the applicant which stipulates at least the following –
- 6.3.1 the structure of the applicant;
 - 6.3.2 the objects of the applicant;
 - 6.3.3 the powers of the applicant;
 - 6.3.4 the composition and functions of its controlling body;
 - 6.3.5 the procedures for election or appointment of members of its controlling body, their terms of office, and when membership may be terminated;
 - 6.3.6 the appointment of auditors; and
 - 6.3.7 the procedures for the dissolution of the applicant.



7. Declaration by Management and Directors

(See paragraph 2.1 in Part A. See also Strate Rule 3.2.1)

This section must be completed by and relates to all the persons listed in Section 6.1 of this form.

- 7.1 Have you at any time been found guilty in any civil or criminal proceedings by a court of law for having acted recklessly, fraudulently, dishonestly, unprofessionally, dishonourably or in breach of any fiduciary duty?

Yes ☐

No ☐

If "Yes", give particulars of the court which convicted, the offence, the penalty imposed and the date of conviction.

.....

- 7.2 Have you at any time been convicted of any other offence, excluding –

7.2.1 any offence committed when under 18 years, unless the offence was committed within a period of ten years preceding the date of this declaration;

7.2.2 any road traffic offence?

Yes ☐

No ☐

If "yes", give particulars of the court which convicted, the offence, the penalty imposed and the date of conviction.

.....

- 7.3 Are you are a subject of any pending civil or criminal proceedings by a court of law, or a subject of any pending disciplinary proceedings by any regulatory authority or professional body?

Yes ☐

No ☐

Declarant please initial
here



If "Yes", give particulars thereof:

.....

- 7.4 Have you, at any time been censured, disciplined, warned as to future conduct, or been made the subject of a court order at the instigation of any regulatory authority or any professional body to which you belong or belonged, or ever held a certificate required by law for the practice of any profession or occupation, subject to conditions?

Yes ☐

No ☐

If "Yes", give particulars thereof:

.....

- 7.5 Have you or any body corporate, partnership or unincorporated association with which you are, or have been associated as a director, executive Officer, partner or member at any time been the subject of an investigation or been found guilty by or at the instigation of a government department or agency, professional body or other regulatory authority relating to dishonesty, fraud, embezzlement or a breach of the rules of any professional organisation, including a regulated person?

Yes ☐

No ☐

If "Yes", give particulars thereof:

.....

- 7.6 Have you at any time had your authorisation to carry on business, or any licence granted by any regulatory or supervisory body, or any entry to any profession or occupation, been refused, suspended or withdrawn by any relevant body or court on account of an act of dishonesty, negligence, incompetence or mismanagement?

Yes ☐

No ☐

If "Yes", give particulars thereof:

.....

Declarant please initial here



- 7.7 Have you at any time been declared ineligible or disqualified or prohibited by any court from taking part in the management of any company, any body corporate or any statutory body, irrespective of whether such ineligibility, disqualification or prohibition has since been lifted?

Yes ☐

No ☐

If "Yes", give particulars thereof:

.....

- 7.8 Have you at any time been dismissed from any Office or employment, or been subject to disciplinary proceedings by an employer?

Yes ☐

No ☐

If "Yes", give particulars thereof:

.....

- 7.9 Have you at any time failed to satisfy any judgment, administrative order or debt adjudged due and payable by you, or made any arrangement or compromise with your creditors within a period of 10 years preceding the date of this declaration?

Yes ☐

No ☐

If "Yes", give particulars thereof:

.....

- 7.10 Has your estate at any time been sequestrated (either provisionally or finally) by a court, are you currently an unrehabilitated insolvent, or are you subject to debt review as contemplated in the National Credit Act, 2005 (Act No. 34 of 2005)?

Yes ☐

No ☐

Directive of Strate (Pty) Ltd

Directive of Strate (Pty) Ltd
Registration Number 1998/022242/07

Special Gazette S12-2016 | 22 November 2016

Declarant please initial
here



If “Yes”, give particulars thereof, including whether or not such debt has been satisfied as well as the time period it took to satisfy such debt:

.....

7.11 Have you ever been a beneficial owner of 10 per cent or more of any class of securities in the company, or been a director, Officer or a member of the management or in a position to exercise influence in such company, or any other body corporate or unincorporated association, that:

7.11.1 Has been placed in liquidation or business rescue, or made any arrangements or compromise with its creditors, or been the subject of similar proceedings?

Yes ☐

No ☐

If “Yes”, give particulars thereof:

.....

7.11.2 Has been the subject of any adverse judgment order or award, which remains outstanding or was not satisfied within a reasonable period?

Yes ☐

No

If “Yes”, give particulars thereof:

.....

Declarant please initial here



Acknowledgement

Complete and sign the following:

I, the undersigned,
hereby certify that, to the best of my knowledge, the information and answers furnished and given above are complete and accurate in all respects.

I hereby undertake that, as long as I continue to be a member of the management of and that the entity is licensed by Strate to operate as a Participant to advise the Chief Executive Officer of Strate and the Head of STRATE Supervision of any occurrence which would have had to be disclosed above had it occurred on or before the date of this declaration, not later than 21 days from the date on which such occurrence takes place or otherwise comes to my notice.

Signature

Date