

IMPORTANT NOTES

1. Please complete all relevant sections of this form.
2. Use block letters and tick the relevant blocks.
3. Please sign all alterations.
4. Please ensure that this document is uploaded as part of your application.

1. CLIENT DETAILS

Client name

Identity number

Telephone numbers: Home code No. Work code No.

Cellphone

Email address

2. TERMS AND CONDITIONS

- The Discretionary Model Portfolios facility ("the Facility") is made available by Old Mutual Investment Services (Pty) Ltd, in its capacity as an administrative financial services provider ("the Administrator"). The Facility enables a discretionary financial services provider appointed by the client, to design Model Portfolio(s) on the Administrator's platform.
- A Model Portfolio(s) is an administrative grouping of investments by the discretionary financial services provider, using the Discretionary Model Portfolio Facility that enables clients to more easily choose investments made available by the Administrator on its platform. This investment is only available to clients that have granted a discretionary mandate to Tailored Fund Portfolios ("TFP") or such other Discretionary Financial Manager ("DFM") appointed by the client.
- This document ("Annexure") sets forth the additional terms and conditions applicable to the Facility that the client has elected to use and must be read in conjunction with the terms and conditions that appear on the Administrator's application forms.
- Where an inconsistency or conflict arises (in respect of use of the Facility) between the provisions of the Administrator's application form and the provisions of this Annexure, the provisions of this Annexure shall apply.

3. CLIENT DECLARATION

I understand that:

- Old Mutual Wealth TFP, a business unit of Old Mutual Life Assurance Company (South Africa) Limited in its capacity as a discretionary financial services provider, with FSP registration number 703, is appointed by me to manage my investments within the Discretionary Model Portfolios Facility made available by the Administrator on its administrative platform. I will either appoint TFP or another DFM to manage investments within the discretionary model portfolios facility.
- That the Model Portfolio(s) which I have elected to invest in is managed by either TFP or such other DFM appointed by me.
- The Administrator has no DFMs that act as its agent(s). The DFM appointed by me must be licensed to manage my investments with discretion in accordance with the Financial Advisory and Intermediary Services (FAIS) Act 37 of 2002.
- It is my responsibility to ensure that the DFM appointed by me is licensed in terms of the relevant legislation and that they comply with the terms and conditions of the discretionary mandate that I grant them.
- The fees payable to TFP or my appointed DFM is detailed in the discretionary mandate that I have granted to TFP or my appointed DFM.
- I can amend the TFP or DFM fee by either negotiating a new fee with TFP or my appointed DFM.
- I can nominate a specific fund (called the "fee fund") from which units will be sold to recoup fees. If I do not nominate a fee fund, or if there is insufficient value in my nominated fee fund, fees will be deducted proportionally from my investment selection.
- I, TFP or such other DFM appointed by me may switch between investment options, subject to disinvestment restrictions that may apply to the investment option from which I want to switch. These restrictions may significantly delay the processing of switches, disinvestments, benefit claims and transfer to another retirement fund. This switch may incur a fee.
- I am aware that additional administrative procedures and requirements are enclosed as Schedule 1 to this Annexure.
- I acknowledge and agree that the Administrator may change the range of investment options available to me through the Facility at any time. If for any reason the investment options which I have chosen are no longer available, the Administrator will contact TFP or such other DFM requesting it to select another investment option.
- Where I am invested through the Facility and the Administrator elects to terminate such facility through which my investments are made, then I agree:
 - to select another discretionary model portfolio made available through such other DFM appointed by me or to select TFP or another DFM and discretionary model portfolio facility through which to place my investments;
 - where the funds that I am invested in, in terms of the discretionary model portfolio facility, or I will provide the Administrator with instructions to switch my investment(s) into funds or classes of funds that are available outside the discretionary model portfolio facility.
- Should I fail to provide the Administrator with instructions within 10 business days from date of notification by Administrator of the termination of my discretionary model portfolios facility, or that the Administrator will no longer accept instructions from such other DFM appointed by me, then I instruct the Administrator to switch my investment into the Old Mutual Unit Trust Money Market Fund.

By signing the acknowledgment below, I confirm my agreement to the terms of this Annexure.

Signature of client or person authorised to act on behalf of client

Date

MULTI-MANAGEMENT PORTFOLIO MANDATE

DISCRETIONARY INVESTMENT MANDATE AGREEMENT BETWEEN RUTHERFORD ASSET MANAGEMENT (PTY) LTD

AND

Title:

First Name/s:

Surname / Name of legal entity:

Identity / Registration number:

Address:

Cell number:

Email address:

Rutherford Asset Management (Pty) Ltd ("the Discretionary FSP") (FSP no. 48213), a private company with registration number 2017/108130/07, duly incorporated in terms of the Companies Act of the Republic of South Africa and licensed to act as a Discretionary Financial Services Provider thereby authorising it to render an intermediary investment management and administration service and to dispense advice where required of a discretionary nature, in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 as amended ("FAIS") in respect of the following securities and instruments:

CATEGORY II – DISCRETIONARY FSP

- 2.1 Long-term Insurance Subcategory B1
- 2.2 Long-term Insurance Subcategory C
- 2.3 Retail Pension Benefits
- 2.4 Pension Fund Benefits
- 2.11 Participatory Interest in Collective Investment Schemes
- 2.13 Long-term Deposits
- 2.14 Short-term Deposits
- 2.15 Long-term Insurance: Subcategory B2
- 2.16 Long-term Insurance: Category B2-A
- 2.17 Long-term Insurance : Category B1-A

And whereas, the Investor wishes to appoint the Discretionary FSP to manage the Investor's investment on his/her behalf;
And whereas, the Discretionary FSP is willing to accept this appointment on the terms and conditions set out in this agreement;
The parties to this agreement agree as follows:

Rutherford Asset Management (Pty) Ltd

Reg No 2017/108130/07 | Directors - G J Wilkins, M J Wilkins | Tel 021 879 5665

21 Cecilia Square, 100 Cecilia Street, Paarl 7646 | PO Box 665 Franschhoek 7690 | www.rutherfordam.co.za

Authorised financial services provider 48213

1. By signature of this mandate, the Investor hereby authorises the Discretionary FSP to manage and deal with its investments at the Discretionary FSP's sole and full discretion to achieve the Investor's investment objectives in a range of multi-manager portfolios either in but not limited to wrap funds, cash portfolios or as participatory interests (units) in collective investment schemes portfolios ("unit trusts") as defined in the Collective Investment Schemes Control Act 45 of 2002, subject to the terms and conditions set out below:

The fund range consists of the following portfolios:

CPI + 2% - Rutherford Structured Cautious Balanced
CPI + 3% - Rutherford Structured Moderate
CPI + 3% - Rutherford Retirement Income
CPI + 4% - Rutherford Structured Balanced
CPI + 5% - Rutherford Structured Growth
CPI + 6% - Rutherford Structured Opportunities

- Rutherford Portfolio Selected

A wrap fund is a portfolio comprising underlying investment products wrapped into a single product. The underlying investments need not be unit trusts. A wrap fund is not a registered unit trust, but most wrap funds hold a portfolio of separate unit trusts and money market accounts/instruments. A fund of funds means a portfolio that, apart from assets in liquid form, consists solely of participatory interests, whether listed on an exchange or not, in portfolios of collective investment schemes other than collective investment schemes in participation bonds.

2. This mandate is an unlimited mandate to act on the Investor's behalf without it being necessary to obtain further authority or consent from the Investor to effect any transaction in investments in terms of this mandate.
3. The Investor hereby authorises the Discretionary FSP to have complete discretion to invest in both local and offshore assets, and switch from any of the following investments without limitation in participatory interests in collective investments, unitised products, shares and any other investment. Further, there shall be no restrictions in relation to the investment vehicles, investment products or jurisdiction used for the purpose of and/or applicable to the management of the investment except as prescribed by prevailing legislation.
4. This mandate shall commence on the date of signature hereof by the Investor and without prejudice to lawful termination in any other manner. The Discretionary FSP's appointment shall immediately terminate in the event that it ceases to be an approved Discretionary FSP in terms of the legislation, or upon the expiry of written notice of not less than 60 days given by either party to this agreement to the other. The Investor may however withdraw his investment according to the rules of the product.
5. Upon the delivery of a notice pursuant to clause 4, the Discretionary FSP shall finalise all existing transactions and shall not undertake or initiate any market transaction in any assets on behalf of the Investor unless the Investor instructs otherwise. It is recorded that any transaction initiated on behalf of the Investor prior to the receipt of the notice of termination shall be completed.
6. It is recorded that the Investor's investment objectives are to maximise the return on its investments on a long-term basis in accordance with the objectives of the portfolios as reflected in the portfolio fund fact sheet and subject to any constraints imposed by the legislation or regulations. The Discretionary FSP, in its capacity as the Investor's representative, is authorised to enter into any agreements necessary on behalf of the Investor with any other third party, financial exchange, financial exchange member, nominated custodian or regulatory body in execution of its obligations set out in this agreement.
7. The Discretionary FSP at its own discretion may make use of the services of its staff, or that of other approved Financial Service Providers ("FSP") in terms of FAIS to execute certain administrative functions in the course of rendering intermediary services to the Investor.
8. The Discretionary FSP uses its discretion to invest on the Investor's behalf with great care and diligence. There is a risk associated however with investing in financial products. The value of the investments and income may rise as well as fall, and there is the risk that the client may suffer financial losses. The Discretionary FSP hereby discloses to the Investor that there are various risks involved in investing in local and international financial markets due to fluctuations in market values. With international investments there is additionally a risk arising from fluctuations in international currency exchange rates and there are various risks involved in the use of futures, other derivative instruments. Further offshore investments in currencies other than the base currency of the Investor's portfolio will expose the offshore investment to possible currency risk and the movement of exchange rates may affect, unfavourably as well as favourably, any gain or loss on the investment or the investment itself. The past performance of any investment is not necessarily a guide to future returns. The deduction of charges and expenses means that the Investor may not get back the amount initially invested. The risks inherent in investments with a high-risk profile are greater than the risks in investments with a moderate to conservative risk profile. Such higher risk investments may be subject to sudden and large fluctuations in value. The Investor acknowledges that it understands, is aware and accepts the various risks that are involved in holding a portfolio of investments and in dealing therein in the financial markets and as set out herein.

9. The Investor nominates and authorises the Discretionary FSP to register the Investor's investment assets in terms of this mandate in the name of **Old Mutual Investment Services (Pty) Ltd** ("the Custodian") as nominee on behalf of the Investor. The Investor authorises the Discretionary FSP at its discretion to appoint an administrator to administer the Investor's investment assets. The Discretionary FSP shall appoint **Old Mutual Investment Services (Pty) Ltd** in the administration of the Investor's investment assets.
10. The Discretionary FSP shall furnish the Investor with performance reports on the investments under its management, at least quarterly, as required by the provisions of FAIS. Such reports shall also be available on request and may, at the Investor's request be provided in electronic format. As the Investor has granted the Discretionary FSP investment discretion in achieving the Investor's investment objectives, the Investor does not require the Discretionary FSP to provide the Investor with such documentation, which must be provided by a listed company or collective investment scheme in which the Discretionary FSP has made investments on behalf of the Investor. The Discretionary FSP, however, undertakes to provide such documentation where specifically requested to do so by the Investor.
11. The Investor requests the Discretionary FSP to reinvest or pay out all income, either in the form of interest or dividends, as and when these are received, in accordance with the investment objectives as selected by the Investor and as set out in this mandate and selected on the application form.
12. The Discretionary FSP shall be entitled to exercise any voting rights and any other rights including accepting scrip or cash dividends conferred by the Investor's investments on behalf of the Investor in a manner the Discretionary FSP considers to be in the best interests of the Investor unless the Investor specifically instructs the Discretionary FSP in writing to the contrary.
13. In consideration for the service provided by the Discretionary FSP to the Investor, the Investor undertakes to pay to the Discretionary FSP an annual fee of 0.50% (excluding VAT), calculated on the daily balances of the investment, recovered monthly in arrears and subject to following:
 - Notwithstanding the provisions of any other clause of this mandate, the Discretionary FSP shall be entitled to vary these fees from time to time upon 60 (Sixty) calendar days' prior written notice to the Investor.
 - It is understood that the Discretionary FSP retains the right to share this fee with the distributors of the portfolios.
 - The Investor hereby authorises the Discretionary FSP to recover its fees payable in terms of this mandate from the Investments, as and when such fees become due and payable, without prior notification to the Investor.
 - The Discretionary FSP shall not receive any commissions or rebates for making investments on the Investor's behalf other than that disclosed to the Investor.
14. Notwithstanding anything to the contrary in this mandate or in any supporting investment proposal or fund fact sheet, the Discretionary FSP shall not be liable for any reason whatsoever for any losses, damages, liabilities and/or expenses (whether or not in the contemplation of the parties) which the Investor may suffer and/or incur, whether direct, indirect, special, contingent, incidental, consequential or otherwise, which may be attributable to or caused by any act or omission on the part of the Discretionary FSP pursuant to any instructions from the Investor or any authorised third party, or failure to receive an instruction as the case may be; and/or the management of the Investor's investments in terms of this agreement. Accordingly, and without limiting the generality of the provisions of this clause, the Investor hereby indemnifies and holds harmless the Discretionary FSP and any third party with whom the Discretionary FSP contracts on the Investor's behalf from any loss incurred on the Investor's behalf pursuant to any bona fide investment made by the Discretionary FSP; and any and all claims, damages, liabilities, costs and expenses, including reasonable attorneys' fees as between attorney and client, which may be brought against, or claimed from the Discretionary FSP or such third parties by reason of the bona fide management of the Investor's investments.
15. The Investor hereby indemnifies the Discretionary FSP and holds the Discretionary FSP harmless in respect of any income tax or other tax or levy of whatsoever nature in respect of which the investor may become liable or which may become payable pursuant to anything done by the Discretionary FSP on the investor's behalf in terms of this agreement and further holds the Discretionary FSP harmless in respect of any changes to legislation or the interpretation thereof, which might impact the investments in terms of this agreement.
16. The Discretionary FSP confirms that adequate fidelity cover is maintained to the satisfaction of its auditors, having regard to its contractual obligations.
17. The Discretionary FSP is specifically authorised at any time to cede and assign all the Discretionary FSP rights and obligations in and under this mandate to any third party who is authorised to manage investments in terms of the applicable legislation and who is approved as a Discretionary FSP in terms of FAIS. Such cessionary and assignee shall, unless this mandate is thereupon terminated by the Investor, assume all such rights and obligations. Failing such termination, the Investor shall be deemed to have consented to such cession and assignment.

18. The Discretionary FSP chooses as its respective domicilium citandi et executandi for the purpose of the service of all notices and process pursuant to this mandate its respective physical address as 21 Cecilia Square, Cecilia Street, Paarl 7646, or such other physical and postal address as may be stipulated by notice in writing.
19. The Investor chooses as its respective domicilium citandi et executandi for the purpose of the service of all notices and process pursuant to this mandate its respective physical address as detailed under 'Details of Investor' or such other physical and postal address as may be stipulated by notice in writing.
20. No addition to or variation or amendment of this mandate shall be binding unless contained in a written document signed by or on behalf of both parties.
21. The Investor undertakes to supply the Discretionary FSP with any information, documentation or letter of comfort requested in writing by the Discretionary FSP in order for it to comply with its obligations under FICA. International / foreign money laundering legislation and requirements may differ from that of South Africa and the Investor undertakes to provide additional client information and/or client documentation to facilitate an offshore investment at the request of the Discretionary FSP.
22. The Investor declares that all funds and investments placed under the Discretionary FSP's management in terms of this Agreement are from a legitimate source and are not the "proceeds of unlawful activities" as defined in the Prevention of Organised Crime Act No 121 of 1998.
23. The Investor undertakes to direct any complaints that the Investor may have to the Complaints Officer of the Discretionary FSP on PO Box 665, Franschoek 7690 or email the complaint to info@rutherfordam.co.za who will investigate the complaint and will resolve it as soon as possible. A copy of the Discretionary FSP's compliant resolution policy is available on request.
24. The Investor acknowledges that neither the Discretionary FSP nor any third party whom the Discretionary FSP instructs on the Investor's behalf will be required to make any payment to the Investor's order without written instructions to that effect from the Investor together with an indemnity in this regard.
25. The Investor warrants that it has been duly organised and validly exists under the laws of its jurisdiction of establishment, has full capacity and authority to enter into this agreement and to carry out all obligations contemplated in this agreement. The Investor further warrants that the carrying out by the Discretionary FSP of its duties as Discretionary FSP in accordance with this agreement will not breach any rules of the Investor or any other agreement binding on the Investor.
26. The Investor, or where applicable, his authorised signatory, by appending his or her signature hereto, states and declares that he or she has read, understood and accepts the terms and conditions pertaining to this investment product / mandate; and warrants that all statements given by him or her in the application form are true and correct in every respect and that such statements, shall form the basis of the contract, which is to be entered into with Rutherford Asset Management (Pty) Ltd. This application and any authorised variation to it, together with any quotation, fund fact sheet supplied to the Investor, will become the basis of a contract between the Investor, Rutherford Asset Management (Pty) Ltd and any third party product supplier providing the financial products in terms of this Agreement.

Investor Name:

Adviser Name:

Date signed: