

VESTED PPS PROFIT-SHARE ACCOUNT: VESTING FORM



INVESTMENTS

PROFESSIONAL PROVIDENT SOCIETY INVESTMENTS PROPRIETARY LIMITED ("PPS INVESTMENTS")

CLIENT SERVICE CENTRE CONTACT DETAILS

TEL: 0860 468 777 (0860 INV PPS)

EMAIL: admin@ppsinvestments.co.za

FAX: 021 680 3680

WEBSITE: www.ppsinvestments.co.za

- Please complete the form in BLOCK LETTERS
- Please indicate all options selected with a [X]
- Please initial any amendments made to this application form
- Please note, that "Investment Option(s)" refer to the underlying unit trusts within your portfolio
- FICA requirements are available on the PPS Investments website
- The daily-cut off for receipt of instruction is **14:00**
- General Terms, Conditions and Declarations are available on the PPS Investments website

Please note, this is a fillable form. Please print, sign where required and send to the details above for processing.

All fields in red are compulsory.

A1 PRODUCT INFORMATION

A1 Product Information

The Vested PPS Profit-Share Account allows you to utilise the profits accumulated in your PPS Profit-Share Account over the course of your PPS membership as part of your retirement strategy. Through the Vested PPS Profit-Share Account, you can set up regular withdrawals from the Vested PPS Profit-Share Account to supplement your post retirement income and gain full control over how your funds are invested. It also affords you the opportunity to continue sharing in the contributions PPS Investments makes to PPS Insurance post retirement.

From the age of 66 your accumulated Profits will become accessible through the Vested PPS Profit-Share Account in one of two ways:

- For members without PPS Sickness and Permanent Incapacity (SPPI) Benefits, your PPS Profit-Share Account will vest once you reach the age of 66.
- For members with PPS Sickness and Permanent Incapacity (SPPI) Benefits, your PPS Profit-Share Account will vest once you stop your PPS Sickness and Permanent Incapacity (SPPI) Benefits after age 66.

A2 Instruction

Only complete this Vested PPS Profit-Share Account Application Form if you wish to utilise accumulated profits via the Vested PPS Profit-Share Account before the age set out in the points above.

Members that wish to utilise your accumulated profits via the Vested PPS Profit-Share Account before that age of 66 can do so by completing and submitting a PPS Cancellation Form with this application form. Please request a PPS Cancellation Form from memberservices@pps.co.za or contact PPS Member Services on +27 11 644 4300.

Members with Sickness and Permanent Incapacity (SPPI) Benefits that wish to utilise their accumulated profits via the Vested PPS Profit-Share Account after that age of 66, but wish to keep their Sickness and Permanent Incapacity (SPPI) Benefits in place can do so by just completing this application form.

By exercising this option to utilise your accumulated profits via the Vested PPS Profit-Share Account, you will no longer share in the profits of PPS Insurance and only stand to share in the contributions PPS Investments makes to PPS Insurance.

A2 CONTACT PERSON FOR OUTSTANDING REQUIREMENTS

Name and surname

Telephone number

Email

Capacity

B THINGS YOU NEED TO KNOW

- As a policyholder with a Vested PPS Profit-Share Account, you will continue to share in the contributions PPS Investments makes to PPS Insurance for as long as this policy remains active and you have savings invested with PPS Investments (in your Vested PPS Profit-Share Account or any PPS Investments product).
- Once you have chosen to vest your PPS Profit-Share Account, you will no longer be able to share in PPS Provider™ benefits.
- Under current legislation, taxable income (interest, net rental income and foreign dividends) is taxed at 30%, while local dividends are taxed at 15% and realised capital gains at 12%. As taxes are levied within the Vested PPS Profit-Share Account itself, all tax reporting responsibility is removed from you and all proceeds from your investment are tax-free in your hands.
- Please note that individual policyholders or legal entities invested in the Vested PPS Profit-Share Account do not qualify for exemption from or reduction in Dividend Withholding Tax or Interest Withholding Tax.

C PERSONAL DETAILS OF POLICYHOLDER

PPS member number

Title Surname or name of entity

First name(s)

Date of birth

Identity or passport number

Country of passport issued

Gender

Male

Female

Home language

English

Other (please specify)

Country of residence

South African

Other (please specify)

Are you a registered tax payer?

Yes

No

If yes, please complete the tax information below.

Country / Countries of Tax Residence	Tax reference number

Depending on where you are a resident for tax purposes, you may be required to pay Dividend Withholding Tax (DWT) and / or Interest Withholding Tax (IWT).

Natural Persons

- I am a South African resident for tax purposes and understand that:

 - A default DWT rate of 20% will apply on local dividends.
 - Dividends declared by a Real Estate Investment Trust (REIT) are regarded as taxable income and are subject to tax at the applicable rate. Such dividends will, however, be exempt from dividend tax.
 - IWT will not apply.
- I am a non-South African resident for tax purposes and understand that:

 - A default DWT rate of 20% will apply except if a reduced rate is applicable
 - A default IWT rate of 15% will apply except if a reduced rate is applicable
 - Dividends declared by a Real Estate Investment Trust (REIT) are for non-South African residents regarded as dividends and will be taxed at the default DWT rate except if a reduced rate is applicable

You may qualify for a reduced rate if there is a Double Taxation Agreement (DTA) in place between South Africa and your country of residence. If you qualify for a reduced rate for either DWT and / or IWT, PPS Investments will apply the reduced rate as contained in the article number as referenced in the Withholding Tax Annexure on www.ppsinvestments.co.za, based on your country of residence for tax purposes. By selecting a country of residence for tax purposes (other than South Africa) you declare that you are not a South African resident and that the reduced rate and article number as contained in the Withholding Tax Annexure applies to your policy.

Physical address

Postal code

Postal address

Postal code

Please note, at least one contact number is required

Telephone number (home)

Telephone number (work)

Cellphone number

Email

D BANK DETAILS FOR PAYMENTS

The following bank details will be used for all payments. A cancelled cheque or recent bank statement (not older than **three (3) months** and clearly displaying your name and the bank's logo) must accompany this application form as confirmation of these details. Any changes to your banking details in future must be forwarded in writing to PPS Investments together with proof thereof.

Please note that payments to third parties will not be allowed and that we are unable to facilitate payments to credit cards or market-linked accounts. The Administrator executes all payment instructions electronically and no payment will be made by cheque.

Title Initials Surname

Identity or passport number

Bank Account number

Branch Branch code

Type of account

Current Savings Transmission

Signature of policyholder

Date

E INVESTMENT CHOICE DETAILS

Lump sum contribution (this may be an estimated amount)

Phasing-in details

Lump sum amounts can be made directly into the Investment Option(s) of your choice or can be phased in over a period of time. If this option is selected, all monies should be invested in the PPS Enhanced Yield Fund and will be phased into your selected Investment Option(s).

Investment to be phased in Yes No

If "Yes", please select phase-in period 3 months 6 months 12 months

Phase-ins will be generated on the **9th of the month**, and priced on the **10th**. Should either of these days fall on a weekend or public holiday, the process will take place on the **following business day**.

F INVESTMENT OPTION(S)

I hereby apply to invest in the Investment Option(s) indicated below, which are made available by PPS Investments.

For a comprehensive list of available Investment Option(s), please refer to the Investment Option Schedule on www.ppsinvestments.co.za or from the PPS Investments Client Service Centre and indicate your selection in the table below. The available Investment Option(s) may change from time to time.

Please ensure that the percentages are completed for the lump sum and debit order investment column, where applicable

	Investment Option	Lump sum investment %	Debit order investment %
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
	Total	100%	100%

G BENEFICIARY NOMINATIONS

You may nominate beneficiaries who may receive a benefit upon your death. If you elect to review and make changes to the nomination of any beneficiaries, a signed instruction must be received before your death. Beneficiary alterations received after your death will be treated as invalid. If no beneficiary is nominated, the proceeds may be payable to your estate subject to legislative requirements.

	Beneficiary 1	Beneficiary 2
Surname		
First name(s)		
Relationship		
Gender		
ID / Passport number		
Percentage		
Postal address		
Contact number		

	Beneficiary 3	Beneficiary 4
Surname		
First name(s)		
Relationship		
Gender		
ID / Passport number		
Percentage		
Postal address		
Contact number		

If there are additional beneficiaries, please attach this information on a separate signed page.
Please ensure the total percentages nominated are equal to 100%.

H REGULAR WITHDRAWAL

Regular withdrawals must be paid from

A specific Investment Option

Please note that this selection will apply to all of your investments. If you have an investment for which this Investment Option has not been chosen, regular withdrawals will be paid from all Investment Option(s) proportionally.

All Investment Option(s) proportionally

Amount of

Frequency of regular withdrawal Monthly Quarterly Half-yearly Yearly

Regular withdrawal payments will be made on the **28th day of the respective month**. Should this day fall on a weekend or public holiday, the regular withdrawal payment will be made on the **following business day**.

First payment to be made on the 28th of

(month)

I TERMS, CONDITIONS AND DECLARATIONS

I understand and agree to be bound by the provisions of this vesting form. If on the date of signature of this vesting form an updated vesting form exists and fees and General Terms, Conditions and Declarations differ, the updated vesting form, fees and General Terms, Conditions and Declarations will apply.

I understand and agree that:

- In the event that PPS Investments is unsuccessful in its efforts to pay any benefits due to me or my beneficiaries for whatever reason, such benefits will become unclaimed benefits and will be dealt with in accordance with the standard on unclaimed assets by the Association of Savings and Investment South Africa ("ASISA"). See the PPS Investments website for the detailed process (www.ppsinvestments.co.za).
- It is my responsibility to ensure that my personal and contact particulars are correct. If this is not the case, or in the event that my personal and / or contact particulars change, it is my responsibility to inform PPS Investments in writing of the incorrect particulars or the change in particulars.
- I will notify PPS Investments immediately if my residency of Foreign Account Tax Compliance Act ("FATCA") or equivalent classification changes in the future, or if there are any changes in circumstances that may impact my tax residency status or FATCA classification.
- PPS Investments may use all personal and contact information provided to PPS Investments by me in order to facilitate my tracing in respect of any unclaimed benefits. I also agree that PPS Investments may share all personal and contact information with any third party, or obtain any contact and personal information from any third party, in order to facilitate my tracing in respect of any unclaimed benefits.
- The information contained herein is correct. If this vesting form is signed in a representative capacity, I have the necessary authority to do so and this transaction is within my powers.
- I am acting for my own account. I have considered the suitability of this product and made my decision to enter into this investment without relying on any communication from PPS Investments, whether written, oral or implied, as investment advice or a recommendation to enter into the investment. I understand that information and explanations relating to the terms of an investment are not to be considered investment advice or a recommendation to enter into any transaction.
- PPS Investments 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. PPS Investments will not be liable to make good or compensate any investor or third party for any related damages, losses, claims or expenses.
- I am aware of the PPS Investments Investment Option Schedule (available on www.ppsinvestments.co.za), which details the Investment Option(s) available on the PPS Investments platform and sets out the fees which may be applicable to my investment (including administration fees, asset management fees and any rebates allocated by the management companies of the respective Investment Option(s)).
- The General Terms, Conditions and Declarations are available on www.ppsinvestments.co.za or on request from the PPS Investments Client Service Centre on 0860 468 777 or at clientservices@ppsinvestments.co.za.

1. Cancellation of PPS Provider™ policies

I, the undersigned policyholder, hereby agree and declare that:

- The effective date of the cancellation of my PPS Provider™ policies will be the last day of the calendar month during which PPS Insurance receives the completed cancellation form and all outstanding requirements.
- I hereby indemnify and exempt PPS Insurance from any claims, costs, fees, damages, liabilities or losses incurred as a result of this instruction.
- Only in instances where all PPS Provider™ products are cancelled does the PPS Profit-Share Account become payable before the age of 66 (as per the rules set out in the PPS Provider policy documents).

2. Application

- The current Administrator is PPS Investments Proprietary Limited ("the Administrator"), which is an authorised administrative Financial Services Provider and may change from time to time.
- I hereby apply to vest my PPS Profit-Share Account and agree to be bound by the Terms, Conditions and Declarations contained in this vesting form as well as PPS Investments' General Terms, Conditions and Declarations (as amended from time to time).
- I understand and agree that this form, together with my policy confirmation, my PPS Provider™ policy document and PPS Investments' General Terms, Conditions and Declarations as well as any other related documents provided by me and accepted by PPS Insurance and PPS Investments, will govern the legal relationship between myself and PPS Insurance and PPS Investments, within the scope of the Long-Term Insurance Act, No.52 of 1998; the Income Tax Act, No. 58 of 1962; and any directives promulgated thereunder, as amended from time to time.

3. Product Terms, Conditions and Declarations

I confirm that I have noted the following:

- The value of my investment will increase or decrease as the market values of the underlying securities in my chosen Investment Option(s) fluctuate. I understand that I carry this investment risk. PPS Investments does not provide any guarantees in relation to any investment performance.
- Investment Option(s) are generally medium to long-term investments. The value of the units in these Investment Option(s) may increase or decrease and past performance is not necessarily a guide to future performance.
- I am aware of the impact that a downturn in the market will have on my capital. I realise that my capital may be eroded in order to maintain my required level of income.
- Ownership of the Vested PPS Profit-Share Account may not be transferred to another person by outright cession. You are also not allowed to cede your Vested PPS Profit-Share Account as security.
- Ad hoc contributions into the Vested PPS Profit-Share Account are not allowed.
- Additional allocations from PPS Investments may be added periodically, as long as your Vested PPS Profit-Share Account remains active and you are invested with PPS Investments.
- PPS Investments should receive a signed withdrawal form if you wish to disinvest from an Investment Option currently invested in. Such an instruction will only be processed if all the requirements of the Administrator and the Management Company of the selected Investment Option have been met. The transaction will take place at the Net Asset Value (NAV) price, calculated in accordance with the requirements of Collective Investment Schemes Control Act No. 45 of 2002 and the relevant deed of the selected Investment Option. If your banking details (to which the proceeds of the disinvestment must be paid) have changed, your instruction must be accompanied by a copy of a cancelled cheque or a bank statement not older than **three (3) months**. No payments to third parties are allowed.

J CLIENT DECLARATION

I hereby confirm that I, _____, have read and understood:

- The General Terms, Conditions and Declarations;
- The Minimum Disclosure Documents of the chosen fund(s) including, but not limited to, the Total Expense Ratio (TER) and Transaction Cost (TC) applicable to my investment available on the PPS Investments website www.ppsinvestments.co.za.
- In the case of Customised Solutions, the Minimum Disclosure Document of the underlying funds can be obtained from the respective Managers.
- I also certify that the information provided in terms of "FATCA" is correct and that unless stated otherwise, I am not a tax resident of the United States of America.
- The Effective Annual Cost disclosure available from my financial adviser, the PPS Investments website or from the Client Services Centre.

Signature of investor

Date

K FINANCIAL ADVICE FEES

I acknowledge that I did not receive any financial advice. I will be noted as a PPS Investments "No Financial Adviser" policyholder.

I acknowledge that I have received financial advice from the financial adviser whose details are completed in the section below. This is my appointed financial adviser and I agree to the payment of advice fees as follows:

Initial fees

Max. 3% (excl. VAT)

Ongoing fees per annum

Max. 1% (excl. VAT)

Fees must be paid from

A specific Investment Option

All Investment Option(s) proportionally

All fees are **inclusive of VAT** and will be deducted when the investment is made. The Administrator will pay ongoing advice fees to your financial adviser on your behalf and will recover these fees from your investment.

L FINANCIAL ADVISER DETAIL AND DECLARATION

Financial adviser name

Financial adviser institution

Financial adviser code

Contact number

FSP licence number

VAT status

Registered

Not registered

VAT number

An accountable institution includes, but is not limited to, the following list of institutions: a bank, long-term insurer, management company registered in terms of the Collective Investment Schemes Control Act, a person who carries on the business of rendering investment advice or investment brokering services (including a public accountant who carries on such a business), member of a stock exchange licensed under the Securities Services Act No.36 of 2004 and a person who has been approved or who falls within a category of persons approved in terms of the Financial Advisory and Intermediary Services Act No. 37 of 2002. If this section is completed by an accountable institution acting on behalf of the investor, the supporting documentation as described in "FICA requirements" on www.ppsinvestments.co.za needs not be submitted to the Administrator (but this may be requested where it is deemed necessary). A copy of ID and proof of bank account details are still required.

To ensure fair outcomes for investors, we (as the product supplier) are required to ensure appropriate sharing of responsibility between ourselves and you (the financial adviser). As such, we request that you provide the following assurance to us:

- I confirm that I have concluded the analysis necessary to provide appropriate advice (which is both suitable for the investor and takes into account their circumstances) with respect to the product suppliers products considered and selected.
- I declare that I am a licensed Financial Services Provider and have made the disclosures required in terms of the Collective Investment Schemes Control Act, No. 45 of 2002; the Financial Advisory and Intermediary Services Act, No. 37 of 2002; and all subordinate legislation to the investor.
- I acknowledge and confirm that, in my capacity as the primary accountable institution (with the Administrator being the secondary accountable institution), I have established and verified the identity of the investor in accordance with section 21 of the Financial Intelligence Act, 2001 ("the Act") and will keep records of such identification and verification according to the provisions of section 22 of the Act.
- I warrant that I have explained all fees to the investor, including but not limited to the Effective Annual Cost (EAC), that relate to this investment and I understand and accept that the investor may withdraw his / her authority for payment of advice fees in writing to PPS Investments.

Signature of financial adviser

Date

Supporting documentation

- Copy of a bar-coded ID bearing ID number and photograph
- Proof of residential address (e.g. bank statement, utility bill or telephone account not older than **six (6) months**)
- Proof of bank details (e.g. bank statement or cancelled cheque not older than **three (3) months**)

Compliance department

PPS Investments
PPS House
Boundary Terraces
1 Mariendahl Lane
Newlands
7700

Tel: 0860 468 777 (0860 INV PPS)
Fax: 021 680 3680
Website: www.ppsinvestments.co.za
Email: compliance@ppsinvestments.co.za

Please do not hesitate to contact us if you are not satisfied with this investment or the services from PPS Investments. A complaint must be submitted to the Compliance Officer. The contact address of the Compliance Officer is the same as the address above. PPS Investments will acknowledge the complaint in writing and will inform you of the contact details of the person addressing your complaint.

The Ombud for Financial Services Providers

If you are not satisfied with the response from PPS Investments or the Administrator or if you have a complaint about the advice given by your financial adviser, you have the right to address your complaint in writing to the Ombud for Financial Services Providers:

The Ombud for Financial Services
Sussex Office Park
Ground Floor, Block B
473 Lynnwood Road Cnr Lynnwood Road & Sussex Ave,
Lynnwood,
0081
Telephone: +27 12 762 5000 / +27 12 470 9080
Facsimile: +27 86 764 1422 / +27 12 348 3447
E-mail: info@faisombud.co.za
Website: www.faisombud.co.za

PO Box 74571
Lynwood Ridge
0040

The Ombud is legally empowered to investigate and adjudicate complaints in a procedurally fair, economical and expeditious manner.

PPS Investments (Pty) Ltd, PPS Multi-Managers (Pty) Ltd, PPS Investment Administrators (Pty) Ltd are licensed financial services providers.
PPS Management Company (RF) (Pty) Ltd is a licensed collective investment scheme manager.
PPS Nominees (Pty) Ltd is an independent nominee company approved by the Financial Sector Conduct Authority.

PPS House, Boundary Terraces, 1 Mariendahl Lane, Newlands, 7700
Website: www.ppsinvestments.co.za Email: clientservices@ppsinvestments.co.za