

FEDGROUP TRUST ADMINISTRATORS (PTY) LTD

Previously known as FedTrust (Pty) Ltd

BUSINESS: Management of Death Benefit Trusts, Beneficiary Funds and Fiduciary Services

LICENCES: FSP and 13B

REGULATORS: Financial Services Board and Master of the High Court

DIRECTORS: John Field (Executive Chairman)
EM Letty (Lead Independent Director)
Grant Field (CEO)
Scott Field (Non Executive Director)
T Roxo (Independent Non Executive Director)
R Pitt (Independent Non Executive Director)
M Porto Duarte (Independent Non Executive Director)

FINANCIAL SERVICES BOARD

Rigel Park 446 Rigel Avenue South Erensburg Pretoria South Africa
P O Box 35855 Merlo Park Pretoria South Africa 0102
Tel (012) 426-8000 Fax (012) 347-0221 e-mail info@fsb.co.za
Int +27 12 426-8000 Int +27 12 347-0221 Toll free 0800110443
Internet: <http://www.fsb.co.za>



Enquiries: Mpho Mareke D. Dialling No.: 012 - 428 8180
Our ref: 24/505 Fax: 012 - 422 2960
Date: 12 May 2009 e-mail: mphom@fsb.co.za

The Compliance Officer
Fedtrust (Pty) Ltd
P O Box 782823
Sandton
2146

Dear Sir

APPROVAL TO ACT AS AN ADMINISTRATOR IN TERMS OF SECTION 13B OF THE PENSION FUNDS ACT NUMBER 24 OF 1956, AS AMENDED.

Your application dated 17 February 2009 for approval as an administrator in terms of section 13B of the Pension Funds Act number 24 of 1956, as amended, refers. Your application was considered and approved after the meeting of the Licensing Committee held on 12th of May 2009.

Fedtrust (Pty) Ltd (hereinafter referred to as "the Administrator") is approved to act as an administrator in terms of section 13B(1) of the Pension Funds Act number 24 of 1956, as amended and is authorised to administer the disposition of benefits provided for in the rules of beneficiary funds.

Please note that this approval is for the disposition of benefits provided for in the rules of beneficiary funds, and that you may not administer the investments of such funds.

1. This approval is granted on condition that the following is adhered to:-

1.1 The Administrator complies with the conditions published under Government Notice Number R. 1838 in the Government Gazette number 16833 dated 24 November 1995 and the Board Notice 24 of 2002 in Government Gazette number 23153 dated 1 March 2002 and any future amendments thereto (hereinafter referred to as "the Conditions").

1.2 The Administrator may not sub-contract its licensing functions to third parties that are not licensed in terms of section 13B of the Act and without prior written notification to this Office.

Board Members: AM Sibole (Chairperson) H Wilson (Deputy Chairperson) T Mokgabudi Prof M Ntsho Z Bessa
JV Magedane M Phela-Lethette J Cross Prof PJ Sutherland BM Hawksorth
Executive Officer: DP Tsidi



2004/06310FSP
11/01/2012

FINANCIAL SERVICES BOARD

LICENCE No. 16302

FINANCIAL SERVICES PROVIDER
Financial Advisory and Intermediary Services Act, 2002

It is hereby certified that with effect from 10 October 2006

FEDGROUP TRUST ADMINISTRATORS (PTY) LTD

IS LICENSED AS A FINANCIAL SERVICES PROVIDER IN TERMS OF SECTION 8 OF THE
FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002 (ACT NO. 37 OF 2002)
subject to the conditions and restrictions set out in the Annexure

REGISTRAR OF FINANCIAL SERVICES PROVIDERS



This document to be displayed in terms of section 8(8)(a) of the Act. The Annexure to be available for the information of clients.



THE FIDUCIARY INSTITUTE OF SOUTH AFRICA



We hereby certify that

Fedtrust (Pty) Limited

Has qualified and has been elected as

Corporate Member

Subject to the constitution and
code of ethics of the institute

Dated at Port Elizabeth on this 3rd day of June 2008



CHAIRMAN



DEPUTY CHAIRMAN



Broad-Based Black Economic Empowerment Verification Certificate

FEDGROUP TRUST ADMINISTRATORS (PTY) LTD

Certificate No:01/B-BBEE/2013/01794QSE

Registration no: 1951/003389/07
 VAT no: 4960153320
 Head Office, Location: 89 Bute Lane,
 Sandton

 PO Box 782823,
 Sandton,
 2146

Verification standard applied: Codes of Good Practice on Black Economic Empowerment
 Issue of the rating standard applied: Section 9 of the B-BBEE Act 53 of 2003
 Scorecard applied: Qualifying Small Enterprises Scorecard (<R35 Million annual turnover)
 Financial year rated: 2013

| Element | Element weighting | Score |
|----------------------------|-------------------|--------------|
| Ownership | 25 | - |
| Management Control | 25 | - |
| Employment Equity | 25 | 24.95 |
| Skills Development | 25 | - |
| Preferential Procurement | 25 | 6.36 |
| Enterprise Development | 25 | 25 |
| Socio-Economic Development | 25 | 25 |
| Overall Score | 100 | 81.31 |

Broad Based BEE status level : A level THREE contributor to B-BBEE
BEE procurement recognition level : 110%
Black Ownership : 0%
Black Women Ownership : 0%
Value Adding Supplier (Yes/No) : YES

Although the abovementioned is the current level of turnover/income and is closely related to the economic indicators, it may be more or less in future. Consequently, this Certificate does not serve as a guarantee that the income reflected will continue at the same level.

Based on our work performed, we have no reason to believe that the B-BBEE status reflected in this Certificate has not been determined in all material respects, in accordance with the Codes of Good Practice on Black Economic Empowerment, gazetted on 9 February 2007 in terms of the Broad-Based Black Economic Empowerment Act of South Africa. Our limited assurance report dated 22 November 2013 is available for inspection at the registered office of FEDGROUP TRUST ADMINISTRATORS (PTY) LTD together with the accompanying Scorecard and should be referred to for an understanding of our limited assurance engagement and the extent of work performed.

This Certificate has been determined on the basis of information provided by management that may not be complete in all respects. We do not accept or assume responsibility to anyone, apart from FEDGROUP TRUST ADMINISTRATORS (PTY) LTD, for our work, for this report, or for the conclusion we have reached.



B-BBEE Approved Registered Auditor full Name: Gerhard Stols
B-BBEE Approved Registered Auditor Registration No: 509360B
B-BBEE Approved Registered Auditor

Date of issue: 22/11/2013
Expiring date: 21/11/2014
Period of validity: 12 Months

tel: 012 546 7248 | fax: 086 672 5709
 260 Jack Hindon Street | Pretoria North | 0182
 PO Box 16949 | Pretoria North | 0116

GP Stols Financial Services
 Registered Firm IRBA Registration No: 903915