



South African Reserve Bank

South African Reserve Bank
(Incorporated in the Republic of South Africa in terms
of The South African Reserve Bank Act, 1989 (Act No.
90 of 1989) ("SARB Act"))

Buy Form

Issued in terms of the Rules ("Rules") relating to the Over-the-Counter Share Transfer Facility ("OTCSTF") in respect of ordinary shares of the South African Reserve Bank ("Bank")

Section A:

General Information

- 1 This Buy Form relates to an offer to purchase ordinary shares in the Bank.
- 2 This Buy Form is submitted by the Buyer referred to in Section C in accordance with the provisions of the SARB Act, the Regulations framed in terms of Section 36 of the SARB Act ("Regulations") and the Rules.
- 3 Please refer to the conditions referred to in Section B before completing this Buy Form.
- 4 This Buy Form should be sent either -
 - 4.1 by hand to -

The Transfer Manager - Legal Services Department
The South African Reserve Bank
370 Church Street
Pretoria, 0002
Republic of South Africa;

4.2 or by post to -

The Transfer Manager - Legal Services Department
The South African Reserve Bank
P O Box 427
Pretoria, 0001
Republic of South Africa;

4.3 or by facsimile transmission to -

The Transfer Manager -
Legal Services Department at telefacsimile number (012) 313 4090;

4.4 or by e-mail to -

OTCSTF@resbank.co.za.

5 Each Buy Form submitted must be in one name only and show only one address.

6 The Transfer Manager may, for good cause, accept or reject any Buy Form, in whole or in part, particularly if the provisions set out in the SARB Act, the Regulations and the Rules have not properly been complied with.

7. Any prospective Buyer who submitted a successful Validated Buy Offer to the Transfer Manager's office will be notified in writing by the Transfer Manager of the receipt of such offer to buy. Such acknowledgement of receipt of the Buy Offer by the Bank will also serve as an advice that such Buy Offer is in full force for the Offer Period.

Section B:
General Conditions

- 1 Offers to buy may be withdrawn in writing once submitted to the Transfer Manager.
- 2 Buyers must submit only one Buy Form in respect of each offer to buy which will be matched in Receipt Sequence unless withdrawn by the Buyer in writing.
- 3 No receipts will be issued for Buy Forms lodged with the Transfer Manager.
- 4 All alterations on the Buy Form must be authenticated by full signature of the Buyer.
- 5 Share Certificates will be posted by registered post at the risk of the Buyer.
- 6 The Buyer's attention is drawn to the following restrictions and limitations on the right to acquire or hold shares in the Bank as envisaged in the SARB Act.
 - 6.1 Subject to the provisions of paragraphs 8 to 10 below, no person shall acquire or hold South African Reserve Bank shares ("SARB shares") of which the -
 - 6.1.1 total number; or
 - 6.1.2 the total number together with the total number of such shares already held by such person; or
 - 6.1.3 of which the total number, together with the total number of such shares already held by such person and by his or her associate or associates;

amounts to more than 10 000 of the issued shares in the Bank.
 - 6.2 For the purpose of the application of paragraph 6.1.3 above,

" 'associate', in relation to a shareholder—

 - (a) if the shareholder is a natural person, means—
 - (i) a close relative of the shareholder; or
 - (ii) any person who has entered into an agreement or arrangement with the shareholder, relating to the acquisition, holding or disposal of, or the exercising of voting rights in respect of, shares of the Bank;
 - (b) if the shareholder is a juristic person—

(i) which is a company, means any subsidiary or holding company of that company, any other subsidiary of that holding company and any other company of which that holding company is a subsidiary;

(ii) which is a close corporation registered under the Close Corporations Act, 1984 (Act No. 69 of 1984), means any member thereof as defined in section 1 of that Act;

(iii) which is not a company or a close corporation as contemplated in this paragraph, means another juristic person which would have been a subsidiary of the first-mentioned juristic person—

(aa) had such first-mentioned juristic person been a company; or

(bb) in the case where that other juristic person, too, is not a company, had both the first-mentioned juristic person and that other juristic person been a company;

(iv) means any person in accordance with whose directions or instructions the board of directors of or, in the case where the juristic person is not a company, the governing body of the juristic person is accustomed to act; and

(c) in respect of all shareholders, being either natural or legal persons—

(i) means any juristic person of which the board of directors or, in the case where such juristic person is not a company, of which the governing body is accustomed to act in accordance with the directions or instructions of the shareholder; and

(ii) includes any trust controlled or administered by the shareholder;”

- 7 A shareholder who holds, or holds in aggregate with his, her or its associates more than 10 000 shares in the Bank shall disclose in a manner as may be prescribed to the Bank the names of all his, her or its associates, as well as the number of shares held by each of them.
- 8 If at any time the number of shares in the Bank held by a shareholder, or held by that shareholder in aggregate with his, her or its associates, as the case may be, is reduced to 10 000 or less, the restriction referred to in 6.1 above, shall apply also to that shareholder.
- 9 No shares in the Bank shall be held in the name of or transferred to a nominee unless that nominee is a central securities depository as defined in Section 1 of the Safe Deposit of Securities Act, 1992.
- 10 A shareholder who is not ordinarily resident in the Republic shall not be entitled to any vote at any meeting of shareholders.
- 11 The above-mentioned summary is intended as a guide and is therefore not comprehensive. Please refer to the terms and conditions of the SARB Act, the

Regulations and the Rules. Buyers should consult their stockbrokers, attorneys, bankers or other financial advisors in case of doubt as to the correct completion of this Buy Form.

Section C:**Declaration by Buyer**

To the Transfer Manager

- 1 I/we the undersigned, confirm that I/we -
- 1.1 have full legal capacity to contract;
- 1.2 have read and fully understand the SARB Act, the Regulations, the Rules and the contents of this document;
- 1.3 currently hold (total number) of shares in the Bank;
- 1.4 have the following associate or associates who currently hold shares in the Bank:

Name, address and contact details of Associate(s)	Nature of relationship between Buyer and Associate(s)	Total number of shares currently held by associate(s)

- 1.5 confirm that I/we are lawfully entitled to purchase the maximum number of Bank shares specified below;
- 1.6 hereby irrevocably offer to purchase that number of shares specified below or any lesser number that may, in your absolute discretion, be sold by a willing Seller to me/us subject to the SARB Act, the Regulations and the Rules.
- 2 I/we understand that the offer to purchase Shares will, in the event of being unsuccessful, be treated as a standing offer for a period of not exceeding 3 (three) months in terms of the Rules.

Dated: _____

Signature of Buyer: _____

Assisted by: _____

Capacity: _____

(where applicable)

**Section D:
Offer Details**

Title (Mr/Mrs /Ms/Other)
Surname of individual or name of corporate body.
First Names: in full (if an individual)
Postal Address (preferably P O Box address) Share Certificates will be sent to this address. Postal code:
Physical Address Postal code:

Phone (Work)	Code :..... Nr :.....
Phone (Home)	Code :..... Nr :
Cellphone	Number:.....
Telefacsimile	Code : Nr :
E-Mail address
Bank Account Details Refunds will be deposited directly into this account, if applicable.	Account Holder: Account Number: Account Type: (Current, Saving or Transmission) Bank: Branch code:
Total number of Shares Buyer offers to purchase (Enter figures and words)
Purchase Price per Share Buyer is willing to pay	R per share (Enter figures and words)
Total amount Buyer is prepared to pay for all shares purchased.	R(Enter figures and words)