



**BONDS ISSUER FEE SCHEDULE**

2019

**strate**

## Fee Schedule 2019

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
TOP UP	<p>This fee is charged for placing new or additional uncertificated securities into the market when updated directly by an Issuer on the Strate System.</p> <p>The increase has an impact on the Master File Information against which the reconciliation by the CSD Participants and the JSE takes place daily.</p> <p>The fee is charged per instruction to increase the amount per ISIN.</p>	Issuer	R 29.63 per instruction	R 34.07 per instruction
TOP UP - STRATE	<p>This fee is charged for placing new or additional uncertificated securities into the market and updated by Strate on behalf of the Issuer on the Strate System.</p> <p>The increase has an impact on the Master File Information against which the reconciliation by the Participants and the JSE takes place daily.</p> <p>The fee is charged per instruction to increase the amount per ISIN.</p>	Issuer	R 296.26 per instruction	R 340.70 per instruction
BUY BACK	<p>The fee is charged for withdrawing issued securities from the market when updated directly by an Issuer on the Strate System. The decrease has an impact on the Master File Information against which the reconciliation by the Participants and the JSE takes place daily.</p> <p>The fee is charged per instruction to decrease the amount per ISIN.</p>	Issuer	R 29.63 per instruction	R 34.07 per instruction
BUY BACK - STRATE	<p>The fee is charged for withdrawing issued securities from the market when updated directly by Strate on behalf of the Issuer on the Strate System. The decrease has</p>	Issuer	R 296.26 per instruction	R 340.70 per instruction

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	<p>an impact on the Master File Information against which the reconciliation by the Participants and the JSE takes place daily.</p> <p>The fee is charged per instruction to decrease the amount per ISIN.</p>			
REDEMPTION (PARTIAL OR FULL)	<p>The fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate identifies upcoming redemption events. The redemption amount is confirmed with the Issuer prior to the redemption date;</li> <li>• Strate prepares a notification to the CSD Participants notifying each eligible participant of their expected entitlement;</li> <li>• On payment date Strate manages the receipt of funds and the timeous onward distribution to the entitled note holder's CSD Participant. Exceptions such as late receipt or non-receipt of funds are managed and escalated to the Issuer;</li> <li>• Strate performs reconciliations to ensure that the redemption was properly executed; and</li> <li>• Strate's System is updated to reflect the correct amount of securities in issue post the execution of the redemption.</li> </ul> <p>The fee arises when the redemption is processed and is charged per ISIN per redemption.</p>	Issuer	R 888.78 per ISIN per redemption	R 1 022.10 per ISIN per redemption
INTEREST PAYMENT	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate identifies upcoming interest events. The interest amount is confirmed with the Issuer prior to the payment date;</li> </ul>	Issuer	R 888.78 per ISIN per interest payment	R 1 022.10 per ISIN per interest payment

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	<ul style="list-style-type: none"> <li>• Strate prepares a notification to the CSD Participants notifying each eligible participant of their expected entitlement;</li> <li>• On payment date Strate manages the receipt of funds and the timeous onward distribution to the entitled stockholder's CSD Participants. Exceptions such as late receipt or non-receipt of funds are managed and escalated to the Issuer; and</li> <li>• Strate performs reconciliations to ensure that the payment was properly executed.</li> </ul> <p>The fee arises when the interest payment is processed and is charged per ISIN per interest payment.</p>			
NEW PROGRAMME	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Reviewing of the Programme Memorandum to ensure that the product is compatible with the clearing and settlement requirements of Strate;</li> <li>• Provide feedback and commentary in respect of relevant issues in the Programme Memorandum; and</li> <li>• Setting up of the Issuer in the Strate System for the future issues under the approved programme.</li> </ul> <p>The fee arises when the programme review is completed and is charged as a once-off fee.</p>	Issuer	R 4 443.88 once-off	R 5 110.46 once-off
BND MONTHLY (PER ISIN)	<p>This fee is charged for the provision of information to the Issuers detailing specific information relating to the holders of their securities. The information is provided in a format</p>	Issuer	R 195.92 per ISIN, subject to a maximum of R 1 822.76 per	R 225.31 per ISIN, subject to a maximum of R 2 096.17 per

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	<p>which allows flexibility to the Issuer in performing its own analysis of the data.</p> <p>The fee arises when the BND monthly reports is produced and is charged per ISIN subject to a maximum amount per Issuer per month.</p>		Issuer per month	Issuer per month
MASTER DATA MAINTENANCE: NEW ISSUES	<p>This fee is charged for the issuance of a new security (ISIN) which is uploaded onto the Strate System. This fee is independent of the New Programme Fee which is charged for the loading of a new Issuer onto the system.</p> <p>The fee arises when the new security and the issued amount is credited in the Issuer's account and is charged per security.</p>	Issuer	R 177.77 per ISIN for loading of a new instrument	R 204.44 per ISIN for loading of a new instrument
MASTER DATA MAINTENANCE: INTEREST UPDATES	<p>This fee is charged for the interest rate amendments of a security (ISIN) on the Strate System.</p> <p>The fee arises when the security interest rate is amended and is charged per ISIN per month for any interest rate amendments made during the month.</p>	Issuer	R 148.13 per ISIN per month for interest rate amendments made	R 170.35 per ISIN per month for interest rate amendments made
CMFE MONTHLY FEE	<p>This fee relates to the license required to use the front end application. Each Issuer with direct connectivity to Strate requires one license per legal entity, per site.</p>	Issuer	<p>Less than or equal to 60 ISINs – R 103.00 per ISIN per month</p> <p>More than 60 ISINs – R 6 180.00 per month</p>	<p>Less than or equal to 60 ISINs – R 118.45 per ISIN per month</p> <p>More than 60 ISINs – R 7 107.00 per month</p>

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BONDS MEETING NOTIFICATION	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• The Issuer notifies Strate of the requirement to hold an upcoming meeting or obtain note holder consents in order to amend salient terms of an issue;</li> <li>• Strate notifies the CSD Participants of all the consolidated salient information pertaining to the meeting or consents required;</li> <li>• Strate notifies the CSD Participants of their uncertificated holdings as at the meeting record date;</li> <li>• Strate follows up in order to collate and reconcile the submitted votes on behalf of CD Nominees (Proprietary) Limited; and</li> <li>• Strate provides this collated information to the Issuer.</li> </ul> <p>The fee arises when the capital event is processed and is charged per event.</p>	Issuer	R 607.59 per event	R 698.73 per event
CORPORATE ACTIONS – ADMINISTRATION FEE	<p>This fee is levied to the Issuer for the late funding of their cash account which has resulted in the Strate Corporate Actions team to re-process the payment.</p>	Issuer	R 10 000.00	R 11 500.00

- Fees charged in arrears unless otherwise specified.