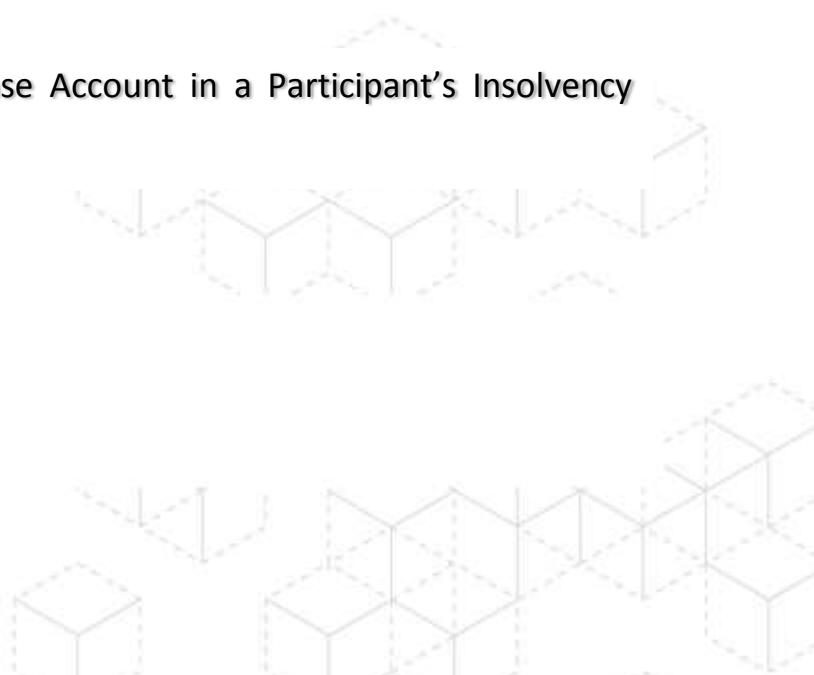


Directive of Strate Proprietary Limited

Special Gazette No S12-2016

Strate Directive SA.11

Claims Procedure from a Cash Suspense Account in a Participant's Insolvency Proceeding





To cater for the procedures for the administration of a Participant's Insolvency Proceeding as set out in section 16 of the Strate Rules

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1 INTERPRETATIONS AND DEFINITIONS¹

In this Strate Directive, any interpretation, word, or expression to which a meaning has been assigned in the Strate Rules bears the meaning so assigned to it.

“Cash Suspense Account” means a bank account(s) opened by Strate in terms of Strate Rule 16.7.1; and

“Corporate Action” means an action taken by an Issuer or any other entity or third party which affects the owners of Securities in terms of entitlements or notifications.

2 CASH SUSPENSE ACCOUNT – CLAIMS PROCEDURE

2.1 Where a Participant or Client claims payment from a Cash Suspense Account in terms of Strate Rules 16.7.2 and 16.7.3, a Participant or Client must provide, to the satisfaction of a Failure Manager, the following information:

- 2.1.1 proof of identification of such Participant or Client;
- 2.1.2 evidence of the Settlement instruction, Corporate Action or transaction that gave rise to the cash proceeds referred to in Strate Rule 16.7.1;
- 2.1.3 clear instructions for payment and supporting documentation in respect of the Participant's or the Client's new Participant's bank account; and
- 2.1.4 confirmation by the bank where the account is held, of the Participant's or Client's banking details.

¹ 'Rules' and 'Directives' changed to 'Strate Rules' and 'Strate Directives' throughout the document with effect from 1 December 2016
Directive of Strate (Pty) Ltd
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