

Application Form

Current account number (if any)

--	--	--	--	--	--	--	--

For office use

O/N:

General Investment Procedures:

1. General investment procedures

- ✓ You are referred to the terms and conditions applicable to this investment, as set out in the deed and supplementary deed of the JM BUSHHA Capital Zambia Collective Investments Scheme prior to completing this application form.
- ✓ Complete the relevant forms and attach the necessary documentation before forwarding them to JM BUSHHA Capital Zambia
- ✓ An investment statement, confirming the purchase of participatory interests in the portfolio, will be forwarded to the investor as soon as possible.

2. Documents to be submitted

- ✓ Proper identification (see requirements below)
- ✓ If the applicant is acting as an agent or representative of another, a copy of the power of attorney or other written authorisation signed by the principal.
- ✓ All documents required are set out in paragraph 4 below.

3. The submission of documents

- ✓ The application and all supporting documentation are to be transmitted by facsimile to: (0211) 237-443
- ✓ All original documents are then to be forwarded to: JM BUSHHA Capital Zambia, PO Box 31103, Lusaka, Zambia

4. Additional information

In order to comply with international Know Your Client (KYC) and Anti-Money Laundering legislation it is essential to provide the required information and documents in respect of all applicants.

INDIVIDUALS

- i. Certified or notarised copy of passport or I.D document (National Registration Card), and
- ii. Certified copy or original bank statement, credit card bill, original utility bill, such as rates, electricity or telephone
- iii. Information as per application form;

Note: - All copies are to be notarised or certified by a notary public or person authorised to do so in terms of the laws of the country in which the application is completed.

TRUSTS

- i. Documentation as for individuals in respect of each trustee;
- ii. Trust Deed, will or other document creating the trust;
- iii. Authorised signatory list;
- iv. Resolution authorising investment and person to act on behalf of the trust;
- v. Trust registration/reference number;
- vi. Address of trust and address where majority of trust assets are held;
- vii. Full particulars of beneficiaries and settlor of the trust;
- viii. Information as per application form.

COMPANY, CLOSE CORPORATION OR OTHER CORPORATE ENTITY

- i. Documentation as for individuals in respect of each director and majority shareholder (if there is no majority shareholder, then of each shareholder holding 20% or more of the issued share capital) of the company entity, only if not listed on a recognised stock exchange;
- ii. Certificate of incorporation bearing the official stamp;
- iii. Founding statement;
- iv. Articles of association/shareholders agreement;
- v. Authorised signatory list on letterhead;
- vi. Resolution authorising investment and person to act on behalf of the company or corporate entity;
- vii. Information as per application form.

OTHER JURISTIC PERSONS

- i. Documentation as for individuals in respect of the member/representative/agent authorised to enter into the transaction on behalf of the juristic person or association;
- ii. Document describing the legal form of the entity;
- iii. Founding document or document creating the entity;
- iv. Authorised signatory list on letterhead;
- v. Resolution authorising investment and person to act on behalf of the entity;
- vi. Information as per application form.

Investor's Initial

1. Personal details (Please tick and complete where applicable)

Title	Name and surname											
Postal address												
	Post code											
Physical address												
	Post code											
Tax Ref. No.						Tax Office						
Date of birth (yyyy/mm/dd)												
NRC No./ Trust Reg. No/ Co. Reg No.												
Tel no. (W)	()	(H)					()	(Cell)				
E-mail address												
Resident		Non-resident*		ZM Emigrant		Country of residence						

The applicant is a retail/institutional (delete one not applicable) Will be regarded as retail if not indicated.

2. Bank account details (account to be used for repurchases)

Name of bank											
Account type	Current		OR	Savings							
Account holder's name											
Account number											
Branch name						Branch code					

3. Investment plan (Select the investment plan(s) by writing the amount(s) you would like to invest:

Portfolio Name	Minimum lump sum	Minimum monthly	Lump sum*	Monthly	Banking details STANBIC BANK ZAMBIA, LUSAKA
JM BUSHA ZM Domestic Fund	ZMK500	ZMK50	ZMK	ZMK	Acc. No. 0111041301701

*Please make cheques payable to portfolio. Cheques can be posted with the application form or deposited directly into the bank account of the portfolio. In case of lump sums, please fax through copy of bank deposit slip and post original or certified copy with the application form.

Source of Funds											
-----------------	--	--	--	--	--	--	--	--	--	--	--

Signature of Investor											
Optional Annual Automatic Increase	%										

4. Debit Order Authority (must be received 2 weeks prior to first working day of month in which debit order to commence)

I authorise JM BUSHA Capital Zambia Limited to effect the drawings against my account on day of each month in accordance with this debit order, commencing on/...../..... (dd/mm/yyyy)											
Name of bank						Account no.					
Account type	Current	Savings			Account Holder's Name						
Branch name						Branch code					
Signature of account holder						Date (yyyy/mm/dd)					

5. Income instruction (Please select one option. If none, income will automatically be reinvested)

Reinvest my income in further units	Pay my income into the bank account detailed in 2.	
--	---	--

6. Monthly Withdrawal Plan (if applicable)

I, the undersigned, hereby authorise JM BUSHA Capital Zambia Limited to transfer from my investment account R..... on theday of each month to my bank account listed above.

7. Facsimile instructions

I wish the following authorisation to apply:

Yes:

No*:

I, the undersigned hereby authorise JM BUSHA Capital Zambia Limited to act upon instruction by facsimile with regards to my investments without liability in respect of any transfer, payment or other act done in accordance with such instructions and notwithstanding the absence of proof that the same was signed or sent by me.

* If "NO" is selected only original instructions received will be acted upon.

8. Terms and conditions

- The investor applies to invest in the collective investments managed by JM BUSHA Capital Limited in accordance with the provisions of JM BUSHA Collective Investments Scheme at the ruling purchase price at the close of business on the date of receipt of the funds by JM BUSHA Capital Zambia Limited, provided it is received by the daily cut off time of 15h00 (Zambian time). If received after 15h00 (Zambian time) then the following business day's ruling prices shall be used to calculate the purchase value of the investment.
- The investor undertakes to forward the original documents, as required in the paragraph 4 (page 1) of this application form, to JM BUSHA Capital Zambia simultaneously with the application form.
- In the event of participatory interests being redeemed, payment will only be made into the investor's bank account as set out in the banking details' section.
- All fees and expenses applicable to the investment as explained to the investor shall be deducted from the investments. Without prejudice to any rights which the Managers may have in terms hereof or by law, the investor agrees that the Managers shall be entitled to recover from the investor any amount of money paid to the investor which the investor is not entitled to for whatever reason.
- The investor's chosen service address ("domicilium") for the receipt of all notices and processes given in terms hereof, is the physical address detailed on this application form or as amended and forwarded in writing to JM BUSHA Capital Zambia.
- The risk profile of the investment has been explained to the investor in terms of the underlying assets (equities, bonds and cash).
- Collective Investments are sold at ruling prices. Forward pricing is used to determine the net asset value. The value of the participatory interests may go down or up. Past performance is not necessarily a guide to the future performance.
- Investments will only be accepted on receipt of a completed application form, a cheque or copy of a deposit slip or proof of electronic transfer, an original recent cancelled cheque or original recent bank statement indicating the investor's banking details and all other additional documentation as laid down in paragraph 4 on page 1.
- Collective Investment prices are calculated on a Net Asset Value basis and auditor's fees, bank charges, trustee and other levies are levied against the portfolio.

9. Declaration

In this document, "I" means the authorised signatory of this application form and the bank account from which the money for this investment will be debited, representing himself/herself; a legal trust, society, or other groups of people as beneficiary/beneficiaries to this investment.

- I acknowledge that JM BUSHA Capital Limited may not cede or assign any of its rights to any third party without my prior written consent and that I may not delegate any of my obligations in terms of this contract/authority to any third party without prior written consent of the authorised party. I agree to accept the number of participatory interests sold to me by virtue of this application and warrant that I have full power and authority to enter into and conclude this transaction. I am aware that a collective investment is a medium to long term investment
- I warrant that in respect of this investment I have not contravened any anti-money laundering legislation and regulations applicable to me.
- I have read and understood the contents of this application form and agree to be bound by the terms and conditions obtained herein.
- I understand that it is my obligation to familiarise myself and accept the risk associated with this investment.
- I have attained the age of majority in terms of the laws applicable to me and there are no legal encumbrances which prohibits me from entering into this agreement without the consent of my parent/guardian.
- I confirm that the information on my account (including investment valuations and other information that may be required from time to time) may be made available to me in a secure electronic format.
- I am the beneficial owner of the account OR I am acting on behalf of the beneficial owner in a representative capacity (**delete whichever is not applicable**).
- I hereby permit JM BUSHA Capital Zambia Limited to conduct any necessary investigation to verify that the information and documentation included in this application are correct and in the case where such investigation results in conflicting information, I understand that JM BUSHA Capital Zambia Limited is obliged to report the transaction as a suspicious transaction to the relevant authorities.

9. Declaration (continued)

<p>9. I hereby waive any claim, of whatsoever nature, that I may have against JM BUSHHA Capital Zambia Limited in future relation to or arising from the investments, save insofar as it arises from any dishonesty, theft or gross negligence of the company's employees, agents or representatives.</p> <p>10. I acknowledge that I have fully acquainted myself of the fee and expense structure that are to be charged in respect of the investment from time to time.</p> <p>11. I confirm that all information contained in this application form and the supplied documentation are true and correct and that full disclosure of all relevant facts known to me have been made. I acted in accordance with the fully complied laws applicable to me.</p> <p>12. I do recognise that JM BUSHHA Capital Zambia Limited does provide financial advice and that if such advice is required, I consult.</p> <p>13. I hereby confirm that I have received the following information from JM BUSHHA Capital Zambia before completing the application (indicate with an "X"):</p>									
Investment Objective*		Info on Net Asset Value		Charges*		Risk Factor*		Income Accruals*	
Signature of Investor						Date (yyyy/mm/dd)			

* application will not be processed if all blocks are not ticked

10. Maximum costs and charges (VAT inclusive)

Portfolio	Manager's charge	Commission	Ongoing Service Charge	Risk factor
JM BUSHHA ZM Domestic Fund	0.00%	0.00%	2.50%	Low
The investor pays for the value of the underlying investments at the ruling price on the day the investment deposit is received for the accumulated income in the portfolio less the following Manager's charges and Ongoing Service Charge (refer note 10):				
Initial charge	Consists of an up-front manager's charge and commission. Maximum rates are quoted above.			
Service charge	An ongoing service charge is levied daily on the market value of the portfolios.			

11. Beneficiary details (Please complete this section in the event that the signatory and the person with details in Section 1 is not traceable)

Title	Name and surname									
Postal address									Post code	
									Post code	
Physical address									Post code	
									Post code	
Tax Ref. No.					Tax Office					
Date of birth (yyyy/mm/dd)										
CC Reg No./I.D. No./ Trust Reg. No/ Co. Reg No.										
Tel no. (W)	()		(H)	()		(Cell)				
E-mail address										
Resident		Non-resident*		ZM Emigrant		Country of residence				

If you have any questions about this Application Form, please contact 0211 237-441 for assistance

JM BUSHHA Capital Zambia Reg. No. 59287 is a Licensed Dealer with the Securities and Exchange Commission (SEC). JM BUSHHA Capital Zambia is a subsidiary of JM BUSHHA Investment Group (Pty) Ltd, Reg. No. 2000/015979/07, registered in South Africa. The portfolio is managed by JM BUSHHA Capital Zambia Ltd.

The portfolio is registered with SEC. JM BUSHHA Capital Zambia contact details are: P O Box 31103 Lusaka, Zambia; Tel: (0211) 237-441 Fax: (0211) 237-443; For any further queries or complaints, please contact: JM BUSHHA Capital, Tel: (0211) 237-442, Fax: (0211) 237-443, Email: invest@jmbusha.com or SEC on (0211) 227-012/222-368, Fax (0211) 225-443. All complaints must be in writing, signed and faxed to the above faxed numbers.