

REITWAY GLOBAL (PTY) LTD  
(referred to as 'Reitway Global')

## INDEPENDENT INVESTMENT ADVISORY COMMITTEE CHARTER

### 1. ROLE OF THE COMMITTEE

1.1. The role of the Committee is to oversee the investment thought process of the Reitway Global portfolio management team, ensuring they fulfil their responsibilities to:

- formulate a market and investment house view that takes current market conditions into account.
- invest according to the criteria and constraints of the respective mandates.
- apply the house view when constructing the master portfolio.
- avoiding specific investment related conflicts of interest.

1.2. The majority of Reitway Global's investment products require the replication of a master portfolio created by the investment team. The role of the Committee is to assess whether the respective portfolios have achieved this objective within the pre-determined tolerances during the period under review. The tolerance level is 7.5% (either side) of the master portfolio weighting.

The Committee is expected to provide the following benefits:

- ensure that a structured and rigorous investment decision-making process is in place.
- mitigate the risk of herding behavior within the investment team.
- provide investors with a reasonable level of comfort that the investment team as well as the performance of that team are objectively reviewed.

### 2. OBJECTIVES OF THE COMMITTEE

The overall objective of the Committee is to ensure that management is performing its duty as custodian of clients' savings in a professional and ethical manner. In addition, the investment house view must remain relevant and appropriate in order to meet client objectives.

REITWAY GLOBAL (PTY) LTD  
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An authorised Financial Services Provider. FSP No. 43747

The Committee will:

- review the market and investment house view.
- review the performance of the investment products on offer, in relation to the investment mandate.
- provide insights and guidance which will assist management in discharging their duties and responsibilities.

### 3. MEMBERSHIP OF THE COMMITTEE

The committee will comprise of executive directors, non-executive directors, independent advisors and fund managers within the asset management fraternity.

The committee must consist of a minimum of 4 (four) members. Each appointed Committee member's seat will be subject to bi-annual ratification.

Members of the Committee shall satisfy at least 1 (one) of the following competency requirements:

- **Financial/ Accounting Knowledge:** a working knowledge of finance and accounting Practices.
- **Investments/Capital Markets Expertise:** significant, recent and relevant expertise in investments and capital markets.

Membership of the Committee should change periodically to provide different, diverse and renewed insights.

Unless the board of Reitway Global appoints a Chairman of the Committee, the appointed members must elect a Chairman from their number to govern the Committee.

### 4. MEETINGS OF THE COMMITTEE

The Committee should meet at least quarterly with a required minimum of 50% present to constitute a quorum. All minutes of the meetings must be circulated to the Committee, after review by the chairman

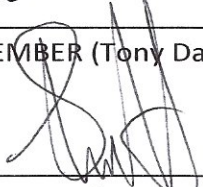
APPROVED BY THE COMMITTEE ON 27 JULY 2018 AT CAPE TOWN.



CHAIRMAN (Avril Stassen)



COMMITTEE MEMBER (Tony Da Silva)



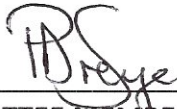
COMMITTEE MEMBER (Stephen Pratt)



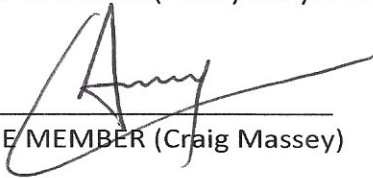
COMMITTEE MEMBER (Andrew Koch)



COMMITTEE MEMBER (Frederic Bouchard)



COMMITTEE MEMBER (Penny Dreyer-smith)



COMMITTEE MEMBER (Craig Massey)