ROZENDAL
PARTNERS

LETTER OF INTRODUCTION AND DISCLOSURE

This Letter of Introduction is an important document and you are required to read it attentively. In terms of the Financial Advisory & Intermediary Services Act, 37 of 2002 ("FAIS Act"), we are required to make you aware of certain information in respect of Rozendal Partners (Pty) Ltd ("Rozendal") at an early stage. You are hereby requested to sign the Acknowledgement of Understanding for our records.

Please contact us if anything is unclear or if you have any questions. You are entitled to a copy of this document for your own records.

Business information

Physical Address:	Office 2-01B Lifestyle on Kloof, 50 Kloof Street, Gardens, 8001
Postal Address:	PO Box #15066, Vlaeberg, 8018
Tel:	+27 (0) 21 286 6716
Email:	info@rozendal.com
Website Address:	www.rozendal.com
Contact Person/Department:	Madeleine Walsh – Operations Manager

License status

Rozendal is a duly licensed Financial Services Provider in terms of FAIS (FSP No. 48271). A copy of our license is available upon request. Note that we are not financial advisors – we are investment managers.

Scope of licensing – Business Classes

Structured deposits
Short-term and Long-term deposits
Investments

Financial services and products

Rozendal is authorised to render intermediary services and / or discretionary services in respect of the following financial products:

Category I	Structured Deposits Securities and Instruments Participatory Interest in a Hedge Fund Shares Money Market Instruments Debentures and Securitised Debt Warrants, Certificates and Other Instruments Bonds Derivative Instruments Participatory Interests: CIS Long-term Deposits Short-term Deposits
Category II	Structured Deposits Securities and Instruments Participatory Interest in a Hedge Fund Shares Money Market Instruments Debentures and Securitised Debt Warrants, Certificates and Other Instruments Bonds Derivative Instruments Participatory Interests: CIS Long-term Deposits Short-term Deposits
Category IIA	Shares Money Market Instruments Debentures and Securitised Debt Warrants, Certificates and Other Instruments Bonds Derivative Instruments Participatory Interests: CIS Long-term Deposits Short-term Deposits Structured Deposits Securities and Instruments General Category IIA experience

Authorised key individuals and representatives

The FSCA has duly authorised the individuals below to manage and oversee the rendering of financial services:

Name & Surname	Key Individual	Representative	Representative under supervision
Wilhelm Dirk Hertzog	Category I Category II Category IIA	Category I Category II Category IIA	N.A
Paul Stuart Whitburn	Category I Category II Category IIA	Category I Category II Category IIA	N.A
Madeleine Walsh	N.A	N.A	Category I Category II Category IIA
SJ du Preez	N.A	N.A	Category I Category II Category IIA

Indemnity cover

Rozendal holds Professional Indemnity and Fidelity cover.

Waiver of Rights

You are hereby advised that no financial advisor or any other person may ask you or offer any inducement to you to waive any right or benefit conferred on you by or in terms of any provision of the General Codes of Conduct. A copy of the Code of Conduct is available on request.

Conflicts of interest

Please note that Rozendal has established a Conflict-of-Interest Management policy which requires your financial advisor to disclose any actual or potential conflict of interest to you. Neither Rozendal nor your FSP holds directly or indirectly more than 10% of the shares issued by Prescient Management Company (RF) (Pty) Ltd[1], JTC Global AIFM Solutions Ltd[2] or UBS Switzerland AG[3]. Rozendal receives more than 30% of its total remuneration from Prescient Management Company (RF) (Pty) Ltd and JTC Global AIFM Solutions Ltd.

The Conflict-of-Interest Management Policy is published on the website (www.rozendal.com).

[1] *Management Company for the Rozendal Worldwide Flexible Prescient QIHF and Rozendal Global Prescient Feeder Fund, Representative Office for the Rozendal Global Fund*

[2] *Investment Manager for Rozendal Global Fund, Rozendal Global Prescient Feeder Fund and Rozendal Worldwide Flexible Prescient Retail Hedge Fund*

[3] *Broker & Custodian for Rozendal Global Unconstrained Strategy*

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Compliance with Financial Advisory and Intermediary Services Act (FAIS)

Compliance with the FAIS Act is monitored by Moonstone Compliance (Pty) Ltd, FSCA approved compliance practice (practice number 188) with its registered office at 25 Quantum Street, Technopark, Stellenbosch, 7600; telephone number +27 (0) 21 883 8000; e-mail address support@moonstonecompliance.co.za.

Financial Intelligence Centre Act (FICA)

In terms of FICA, Rozendal is an accountable institution. We are required to identify our prospective clients, verify the given information and keep records of the verifying documents. We are also obliged to report suspicious and unusual transactions that may facilitate money laundering to the authorities.

Signing of Incomplete Documents

You are hereby advised and cautioned that no person acting on behalf of the provider may in the course of the rendering of a financial service request you to sign any written or printed form or document unless all details required to be inserted thereon by you or on your behalf have already been inserted.

Waiver of Rights

You are hereby advised that no financial advisor or any other person may ask you or offer any inducement to you to waive any right or benefit conferred on you by or in terms of any provision of the General Codes of Conduct. A copy of the Code of Conduct is available on request.

Disclaimer

Rozendal is an authorised financial services provider in terms of the Financial Advisory and Intermediary Services Act (Act No. 37 of 2002). The laws of the Republic of South Africa shall govern any claim relating to or arising from the contents of this document. Prescient Management Company (RF) (Pty) Ltd is the Management Company of the Rozendal Global Prescient Feeder Fund, the Rozendal Worldwide Flexible Prescient QI Hedge Fund and the Rozendal Worldwide Flexible Prescient Retail Hedge Fund. JTC Global AIFM Solutions Ltd. is the Management Company of the Rozendal Global Fund. Both Management Companies are registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002). UBS

Switzerland AG is the Broker & Custodian of the Rozendal Unconstrained Strategy. For any additional information such as fund prices, fees, brochures, minimum disclosure documents and application forms, please go to www.prescient.co.za. Collective Investment Schemes in Securities ("CIS") should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CISs are traded at the ruling price and can engage in scrip-lending and borrowing. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. There is no guarantee in respect of capital or returns in a portfolio. Performance has been calculated using net NAV to NAV numbers with income reinvested. Investors should take cognisance of the fact that there are risks involved in buying or selling any financial product. This document does not constitute a solicitation, invitation or investment recommendation. Prior to selecting a financial product or fund it is recommended that investors seek specialised financial, legal and tax advice.

Personal information

All information obtained or acquired from you, the client, will remain confidential unless you provide written consent, or unless we are required by any law to disclose such information. Your information will be shared with the applicable Administrator / Management Company as required to process your investment transaction. Note that your information is stored securely on Rozendal's cloud-storage and used for internal reporting purposes.

General

Rozendal may from time to time receive non-cash incentives from product suppliers or indirect consideration from other persons, the details of such incentives or considerations shall be disclosed in the Conflict of Interest Register in accordance with the General Code of Conduct.

Complaints

Should you be dissatisfied with any aspect of the service performed by the provider or your financial advisor, you should address your complaint in writing to the Key Individual at the above address. Please note that we have established a written internal complaint resolution system with detailed procedures. Access to written

procedures and a copy of the complaint resolution system is available to clients at this office during office hours each day or our website at www.rozendal.com.

If you cannot settle your complaint with us, you are entitled to refer it to the office of the FAIS Ombud.

Client acknowledgement

I hereby acknowledge receipt of this Letter of Introduction and Disclosure and have read and understood the contents.

Signed at _____ on the _____ day of _____ 20____

Signature _____ Name: _____