WEBSITE TERMS OF USE

INTRODUCTION

This website, www.fundrock.com/fundrock-south-africa ("website"), is owned and operated by Fundrock Management Company (RF) (Pty) Ltd ("FR"), a private company registered in the Republic of South Africa, registration number 2013/096377/07, with its business address at Catnia Building, Bella Rosa Village, Bella Rosa Street, Bellville, 7530. FR administers the FR Retail Hedge Fund Scheme and the FR QI Hedge Fund Scheme and is an authorised manager in terms of the Collective Investment Schemes Control Act ("CISCA").

ACCEPTANCE

By using this website, you acknowledge that these Terms of Use ("Terms") apply to you and that you have read and understood these Terms. We may amend the Terms from time to time, in which case the amended Terms will automatically apply. We recommend that you review these Terms regularly. This becomes effective when you access the website and governs our respective rights and obligations each time you do so.

Should there be a conflict between any provision contained in a hard copy of a document produced by FR, whether signed by FR or not, and any portion of the content contained on this website or any document submitted to FR through this website, the provision contained in the hardcopy of the document produced by FR will prevail irrespective of whether the hardcopy of the document has already been produced or will be produced in the future. This agreement applies in addition to the other relevant investor terms and conditions that govern your investment in FR unit trusts and our relationship with you.

JURISDICTION

These Terms of Use will be governed by and construed in accordance with the law of the Republic of South Africa, without regard to any conflict of law's provisions. All transactions and interactions conducted on this website shall be subject to South African law and only South African courts shall have jurisdiction to hear disputes arising from such transactions or from these Terms. This does not, however, restrict, or purport to restrict, your right to submit a complaint to any other body in terms of applicable law, including consumer and financial services laws which cannot be altered by contract.

ACCESS TO INFORMATION AND DOCUMENTATION

This website will allow you to view your personal and investment data, submit transactions electronically (for example, purchases, switches, and redemptions), and obtain tax certificates. To register, you will need to complete and submit a registration form and any other documents that FR may require. FR reserves the right to request additional information before accepting and processing any instructions. FR is entitled to accept all the information provided as accurate and truthful, and FR will not enquire as to the authority or identity of any person who accesses the site or transmits information.

When submitting scanned and other electronic documents, you must comply with all FR's requirements. You indemnify and hold FR harmless from any cost, damage and loss arising from accepting this information and/or documentation and relying on the content provided.

FR must comply with all anti-money laundering and Financial Intelligence Centre requirements.

Unless reflected on our investor transaction statements, no instruction shall be deemed to have been received by FR and FR reserves the right to accept or reject any application for access to the website and/or submissions made by you at our sole discretion. FR may reject and/or reverse any instructions and/or transactions on reasonable grounds at any time and, if FR does so, you will have no claim or recourse against FR for any actual and/or potential loss and/or damage.

FR will use all reasonable endeavors to provide you with continuous access to the website and error-free information. FR cannot guarantee the security of this website and/or any transactions.

However, we will take reasonable measures to ensure the security and accuracy of the information published on this website. There will be periods when the website will be down for maintenance and/or software upgrades, which may occur during office hours. FR will not be held liable for any loss incurred or suffered arising from any cause whatsoever as a result of any suspension or downtime of the website.

FR will accept and process information received only during South African working days, and we will apply the cut-off times set out below.

FR may suspend or terminate your access to the website at any time and without notice.

Access to certain information and functionality on this website may be restricted based on investor classification. FR reserves the right to verify investor status prior to granting access to such portfolios and/or processing any instructions.

NATURE OF INFORMATION AND DATA PROVIDED

All information is provided "as is" and should not be treated as professional or any other kind of investment advice. Please consult a financial advisor for any advice or information relating to our unit trust funds. We do make use of the services of other organisations to provide information and to update this website. We do not have any control over this information, and we do not make any representations or warranties of any nature as to its accuracy, appropriateness or correctness.

Information relating to hedge fund portfolios may be complex and may not reflect all risks or material considerations. Such information should not be relied upon as a comprehensive analysis of hedge fund investments.

NO OFFER

No information or content contained in this website should be interpreted as an offer. All our services offered are subject to signature of the appropriate application forms and other related documentation and are governed by our standard investor terms and conditions. Certain hedge funds, including QIHFs, may only be offered to investors who meet prescribed qualification criteria in terms of CISCA. Nothing on this website constitutes an offer to any person who does not meet such criteria.

HEDGE FUND RISK DISCLOSURE

Hedge funds are generally considered to be high-risk investments and are suitable only for investors who understand the risks involved. Hedge fund strategies may include the use of leverage, derivatives, short selling and other complex strategies which may amplify both gains and losses.

Additional risks include, but are not limited to:

- Market risk, liquidity risk and counterparty risk
- Leverage risk, including the risk of significant capital loss
- Valuation risk due to illiquid or complex instruments
- Operational and strategy-specific risks

Retail hedge funds are subject to regulatory investment limits, whereas qualified investor hedge funds are subject to fewer restrictions and may therefore carry materially higher risk.

Investors in QIHFs must confirm that they meet the relevant qualification criteria and have the necessary knowledge and experience to understand these investments.

ONUS OF PROOF AND RETENTION OF RECORDS

In the event of a dispute as to the information or documents provided to us through the use of the website, FR will assume that the records maintained by FR are correct unless you are able to prove the contrary. You accept that FR will not be responsible and disclaim all liability for any claims arising from late or delayed attendance to instructions, due to technical or connectivity failures outside our control.

MOBILE ACCESS

This website may be accessed on a mobile device, and the Terms apply regardless of how you access it or which device or browser you use. FR is not responsible for the wireless services used by your mobile devices and disclaims any responsibility for the lack of functionality of any mobile device or software used to access this website.

COOKIES

We use cookie technology on our website. It helps the website remember information about your device and how you use it. You can set your browser to notify you when you receive a cookie, giving you the chance to decide whether to accept it.

PRIVACY POLICY

Your privacy is important to FR. Personal information transmitted to FR will be treated in accordance with our Privacy Policy as published on this website.

CYBER RISK WARNING

Sending bank account details via email is inherently risky and is avoided in our business. Please note that our bank details will never change, and we will notify you of any changes via email. Always independently confirm the bank account details with us by calling a trusted, verified phone number.

DISCLAIMER AND LIMITATION OF LIABILITY

FR accepts no liability whatsoever from you placing any reliance upon any information and/or data obtained from this website for any purpose. Use of this site is entirely at your own risk, and you hereby assume full responsibility for using it and any resultant actual or potential consequences, losses and/or damages.

COPYRIGHT

You acknowledge and agree that we retain all copyright, website content and intellectual property rights made available through this website. All information displayed on the website is subject to the copyright of

FR or its licensors. All trademarks, logos, and designs, whether registered or not, used on this website are those of FR and are protected by intellectual property laws.

Your access to this website does not in any way convey or transfer any right in or to the intellectual property rights of FR. Unauthorised copying, reproduction, retransmission, distribution, dissemination, sale, publication, broadcast or other use, or exploitation of this material will constitute an infringement of such protection.

The copyright and all other rights in the information in this website is owned by or licensed to FR. Access to and use of the website is subject to these Terms and all applicable laws. You are prohibited from copying, reproducing, modifying, distributing, republishing, displaying, posting, or transmitting any part of the website without our permission. You may view or print individual pages only for your own personal, non-commercial use provided you keep intact all copyright and other proprietary notices.

COMPLAINTS AND DISPUTES

We will deal with any complaints and queries that you may have in line with our Complaints Policy. Should you have any complaints, please feel free to contact us at bcis_complaints@fundrock.com

LINKS TO THIRD PARTY SITES

This website may contain hypertext links to websites on the internet which are operated by third parties. Visitors to our website are advised to use caution and discretion when searching or accessing such links. Under no circumstances do we take responsibility for the content/or services or products offered on third-party websites that may be linked to this website, and we give no warranty or guarantee and make no representation in respect of such linked websites.

Links to third party websites are provided only for your convenience, and you remain solely responsible for complying with the terms and conditions applicable to such third-party websites.

GENERAL COLLECTIVE INVESTMENTS DISCLAIMER

Traditional unit trusts are generally medium- to long-term investments. Past performance is not necessarily a guide to the future. Unit trusts trade at ruling prices and may engage in borrowing and scrip lending. Unit trust prices are calculated on a net asset value basis, which is the total value of all assets in the portfolio, including any income accrual, less any permissible deductions. Permissible deductions include brokerage, auditor’s fees, bank charges, trustee fees and service charges of the manager. The participatory interests are priced using the forward pricing method.

A schedule of fees, charges, and maximum commissions is available from FR. Commission and incentives may be paid and if so, will be included in the overall costs. All fees and expenses applicable to the investment as explained or disclosed to the investor in any Minimum Disclosure Documents and/or marketing material shall be deducted from the investments.

The portfolios may borrow up to 10% of its net asset value to bridge periods of insufficient liquidity. Forward pricing is used. FR is a full member of the Association for Savings & Investment SA (“ASISA”).

The investor applies to invest in the unit trusts managed by FR in accordance with the provisions of FR at the ruling purchase price at the close of business on the date of receipt of the funds by FR, or being placed in receipt of this application, whichever is the later, provided it is received by the daily cut-off time of 14h00 (South African time) in the case of daily traded portfolios and 10h00 (South African time) on the last business day of the month in the case of monthly priced portfolios . If received after the cut-off, then the following valuation date’s ruling prices shall be used to calculate the purchase value of the investment.

FR will not be liable for any loss incurred due to incorrect information being supplied by you and/or your financial advisor.

Without prejudice to any other rights which FR may have in terms hereof or at law, you agree that FR shall be entitled to recover from you any amount of money paid to you which you are not entitled to for whatsoever reason, including interest thereon.

Should FR be prevented from fulfilling any of its obligations in terms of an application because of an event not within the reasonable control of FR, those obligations shall be deemed to have been suspended to the extent that and for as long as FR is prevented from fulfilling those obligations.

All payments will be electronically transferred to the investor's bank account only.

TRANSACTIONS

It is a condition of use that, prior to transacting on this website, you confirm that you have read and understood the most recent Minimum Disclosure Documents and relevant portfolio information which you do by clicking the "Accept" button.

The most recent minimum disclosure documents and other relevant information are published on this website. If you do not understand the contents of the information provided in the minimum disclosure documents, please consult an authorised financial adviser.

CONTACT DETAILS - FR CLIENT SERVICES
Tel: +27 (0)21 007 1500/1/2
E-mail: FRclientservices@fundrock.com

Catnia Building
Bella Rosa Village
Bella Rosa Street
Bellville
7530

June 2026