



**Corporate & Institutional Banking**

Investec Bank Limited

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**PER EMAIL**

Date: 09 November 2023

Dear client

**Re: NOTICE OF INVESTEC BANK LIMITED CORPORATE CASH MANAGER ACCOUNT CLOSURE.**

The above matter, the General Terms of Business for Intermediaries (the "**Terms of Business**") (accessible at [https://www.investec.com/en\\_za/legal/SA/general-terms-of-business-for-intermediaries-2022.html](https://www.investec.com/en_za/legal/SA/general-terms-of-business-for-intermediaries-2022.html)) entered into between Investec Bank Limited ("**Investec**") and Global & Local Investment Advisors (Pty) Ltd (the "**Intermediary**") and the Terms and Conditions for End Clients (the "**Terms and Conditions**") (accessible at <https://www.investec.com/content/dam/south-africa/intermediaries/transact/corp-cash-manager/terms-and-conditions-2021/endclient-tandc-april2021.pdf>) refers. Any capitalised terms not defined herein shall adopt the meaning as defined in the Terms of Business and Terms and Conditions.

This letter serves as notification that Investec is terminating its relationship with the Intermediary pursuant to clause 20.1 of the Terms of Business. In terms of clause 3.1.1 of the Terms and Conditions, the Intermediary acts as your agent in accordance with your mandate. In terms of the termination notification sent to the Intermediary, Investec has given the Intermediary 90 days' notice to close all Corporate Cash Manager ("**CCM**") accounts introduced by the Intermediary.

In accordance with clause 6.4 of the Terms and Conditions, Investec may end our agreement with you on written notice. We hereby provide you with written notification and regret to inform you that your CCM account will be closed in 90 days from the date hereof in accordance with clause 20.1 of the Terms of Business. Furthermore, for the avoidance of doubt, from the date hereof, in terms of the clause 20.2 of the Terms of Business, the Intermediary shall not be entitled to enter into new Transactions from your CCM account.

Kindly instruct the Intermediary to transfer the full credit balance in your CCM account into your primary bank account or a nominated account held in your name with immediate effect and by no later than the 90<sup>th</sup> (ninetieth) day from the date hereof (the "**Notice Period**"). Please note that Investec shall prohibit any payments from your CCM account to third parties. Upon expiry of the Notice Period and in the event that the Intermediary has failed to transfer the credit balance out of any of your CCM accounts, Investec will suspend the relevant CCM account/s and any credit balance due to you shall only be claimable (in full) by you subject to due diligence processes by Investec.

Should you have any queries, please contact the Intermediary as your primary point of contact. Should your best endeavours to contact the Intermediary prove unsuccessful, please contact Investec on 0860 33 55 77.

Yours faithfully

**For and on behalf of  
Investec Bank Limited**

DocuSigned by:  
  
CD5B68BE3425422  
**Authorised Signatory**

DocuSigned by:  
  
9A8ED862F8472  
**Authorised Signatory**