

Dear Sir/Madam

Marsh Proprietary Limited
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6 April 2022

RE: FOORD GROUP HOLDINGS (PTY) LTD - CONFIRMATION OF CRIME AND CIVIL LIABILITY INSURANCE

Marsh acts as Insurance Brokers to Foord Group Holdings (Pty) Ltd, including its subsidiaries and associated companies as disclosed to Underwriters:

1. Foord Fund Managers (Pty) Ltd
2. Foord Asset Management (Pty) Ltd
3. Foord Unit Trusts (RF)(Pty) Ltd and the portfolios of the Foord Unit Trust Scheme
4. African Capital Management (Pty) Ltd
5. Foord Asset Management (Guernsey) Limited and the portfolio of the Foord International Trust Scheme
6. Foord Sicav and the sub-portfolios of Foord Sicav
7. Foord Asset Management (Singapore) Pte. Limited including the Foord Global Equity Fund Unit Trust

We hereby confirm that the following cover is in place:

Insured	Foord Group Holdings (Pty) Ltd and entities as listed above
Class of Insurance	Crime and Civil Liability Insurance (also known as Professional Indemnity and Fidelity Guarantee Insurance)
Limit of Indemnity	Crime: ZAR 400,000,000 any one loss, but ZAR 1,200,000,000 in the annual Aggregate Civil: ZAR 400,000,000 any one loss, but ZAR 1,200,000,000 in the annual Aggregate
Deductible	ZAR15,000,000 in respect of admin activities and ZAR10,000,000 for all other losses
Insurer	SHA Risk Specialists and Guardrisk Insurance Company Limited (Split 50/50)
Period Of Insurance	From 1 April 2023 to 31 March 2024 (both dates inclusive)

Please note that this is a confirmation of cover and gives no details of the policy wording, terms, conditions and exclusions. It is not in any way a substitute for the full policy which should please be requested, if required, from the Insured entity.

Sincerely,

Warren Conradie



Direct Tel: (021) 834 1316 | Email: Warren.Conradie@marsh.com

An authorised financial services provider

FSP Licence no.: 8414

Registration no.: 1999/000348/07

Directors: JJ Ngulube (Independent Non-Executive Chairman), S Fatouros (CEO),

F Abrahams, R Ebrahim, OG Maphakela, P Naidoo, ZC Naiker, MP Nyama, M Pienaar