



JSE EQUITIES ISSUER FEE  
SCHEDULE 2023

**strate**

## Fee Schedule 2023

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
10807 CORPORATE EVENT MEETING NOTIFICATION FEE (DOMESTIC)	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate consolidates pertinent information received or obtained in public announcements, annual reports or circulars in respect of local meeting notifications;</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the local meeting;</li> <li>• Strate notifies the CSD Participants and the Issuer's appointed Transfer Secretary of their uncertificated holdings as at the meeting record date;</li> <li>• Strate follows up in order to collate and reconcile the submitted votes which include proxies and letters of representation;</li> <li>• Strate follows up and notifies the CSD Participants and the Exchange of the meeting results; and</li> <li>• Strate updates the corporate event diary which is maintained by the CSD.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event.</p>	Issuer	R 4 852.87  per event	R 5 580.80  per event
10808 CORPORATE EVENT MEETING NOTIFICATION AND PROCESSING FEE (FOREIGN)	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate consolidates pertinent information received or obtained in public announcements, annual reports or circulars in respect of local meeting notifications;</li> </ul> <p>Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the foreign meeting;</p>	Issuer	R 6 336.6  per event	R 7 287.09  per event

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
	<ul style="list-style-type: none"> <li>• Strate notifies the CSD Participants and the Issuer's appointed Transfer Secretary of their uncertificated holdings as at the meeting record date;</li> <li>• Strate follows up and notifies the CSD Participants and the Exchange of the meeting results;</li> <li>• Strate collates all voting instructions from CSD Participants and Brokers;</li> <li>• Strate reconciles the record date holdings against voting instructions received;</li> <li>• Strate issues Letters of Representation and/or Proxy Forms;</li> <li>• Strate completes the Proxy Form representing all votes received from Participants; and</li> <li>• Strate advises the meeting results.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event.</p>			
10812 CORPORATE ACTIONS – MANDATORY CASH	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate extracts pertinent information from public announcements, annual reports or circulars in respect of the corporate event;</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>• Strate notifies the CSD Participants and the Issuer's appointed Transfer Secretary of their uncertificated holdings and cash entitlement as at the record date of the corporate event;</li> <li>• Strate notifies the Issuer to fund via the central bank on payment date with the total cash entitlement in respect of the uncertificated holdings; and</li> <li>• Strate manages the distribution of the funds to the relevant CSD Participants for onward distribution to the uncertificated holders.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event.</p>	Issuer	R 6 430.05  per event	R 7 394.56  per event

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
DIVIDEND REINVESTMENT PLANS (DRIP)	<p>This fee relates to Strate's processing of the Dividend Reinvestment Plan event (DRIPS)</p> <p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate extracts pertinent information from public announcements, annual reports or circulars in respect of the corporate event;</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>• Strate notifies the CSD Participants and the Issuer's appointed Transfer Secretary of their uncertificated holdings and cash entitlement as at the record date of the corporate event;</li> <li>• Strate notifies the Issuer to fund via the central bank on payment date with the total cash entitlement in respect of the uncertificated holdings; and</li> <li>• Strate manages the distribution of the funds to the relevant CSD Participants for onward distribution to the uncertificated holders</li> <li>• Strate collects the return of net dividends and credit the Issuers account to purchase shares as part of the reinvestment process.</li> <li>• Strate manages the distribution of the new security entitlements to the relevant CSD Participants for onward distribution to the uncertificated holders.</li> </ul>	Issuer	R31 476.47 per event	R36 197.94 per event
10813 CORPORATE ACTIONS – MANDATORY SECURITIES	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate extracts pertinent information from public announcements, annual reports or circulars in respect of the corporate event;</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> </ul>	Issuer	R 5 144.03 per event	R 5 915.63 per event

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
	<ul style="list-style-type: none"> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>• Strate notifies the CSD Participants and the Issuer's appointed Transfer Secretary of their uncertificated holdings and security entitlement as at the record date of the corporate event;</li> <li>• Strate updates the CSD Participants' custody securities accounts with the new entitlements on the payment date of the corporate event; and</li> <li>• Strate manages the distribution of the new security entitlements to the relevant CSD Participants for onward distribution to the uncertificated holders.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event.</p>			
10834 CORPORATE ACTIONS – MANDATORY CASH AND SECURITIES	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate extracts pertinent information from public announcements, annual reports or circulars in respect of the corporate event;</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>• Strate notifies the CSD Participants and the Issuer's appointed Transfer Secretary of their uncertificated holdings and their cash and security entitlement as at the record date of the corporate event;</li> <li>• Strate updates the CSD Participants' custody securities</li> </ul>	Issuer	R 7 495.56  per event	R 8 619.89  per event

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
	<ul style="list-style-type: none"> <li>• accounts with the new entitlements on the payment date of the corporate event;</li> <li>• Strate manages the distribution of the new security entitlements to the relevant CSD Participants for onward distribution to the uncertificated holders;</li> <li>• Strate notifies the Issuer to fund via the central bank on payment date with the total cash entitlement in respect of the uncertificated holdings; and</li> <li>• Strate manages the distribution of the funds to the relevant CSD Participants for onward distribution to the uncertificated holders.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event.</p>			
10814 CORPORATE ACTIONS – MANDATORY EVENT WITH 2 OPTIONS	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate extracts pertinent information from public announcements, annual reports or circulars in respect of the corporate event;</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>• Strate manages the election instructions received from CSD Participants and reconciles these against the uncertificated holdings on the election deadline date;</li> <li>• Strate notifies the CSD Participants and the Issuer's appointed Transfer Secretary of their uncertificated holdings and elections relating to cash and security entitlements as at the record date of the corporate event;</li> <li>• Strate updates the CSD Participants' custody securities accounts with the new entitlements on the payment date of the corporate event;</li> </ul>	Issuer	R 21 861.96 per event	R 25 141.25 per event

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
	<ul style="list-style-type: none"> <li>• Strate manages the distribution of the new security entitlements to the relevant CSD Participants for onward distribution to the uncertificated holders;</li> <li>• Strate notifies the Issuer to fund via the central bank on payment date with the total cash entitlement in respect of the uncertificated holdings; and</li> <li>• Strate manages the distribution for the funds to the relevant CSD Participants for onward distribution to the uncertificated holders.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event per number of options.</p>			
<p>10815 CORPORATE ACTIONS – MANDATORY EVENT WITH 3 OPTIONS</p>	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate extracts pertinent information from public announcements, annual reports or circulars in respect of the corporate event;</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>• Strate manages the election instructions received from CSD Participants and reconciles these against the uncertificated holdings on the election deadline date;</li> <li>• Strate notifies the CSD Participants and the Issuer’s appointed Transfer Secretary of their uncertificated holdings and elections relating to cash and security entitlements as at the record date of the corporate event;</li> <li>• Strate updates the CSD Participants’ custody securities accounts with the new entitlements on the payment date of the corporate event;</li> <li>• Strate manages the distribution of the new security entitlements to the</li> </ul>	<p>Issuer</p>	<p>R 21 861.96 per event</p>	<p>R 25 141.25 per event</p>

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
	<ul style="list-style-type: none"> <li>• relevant CSD Participants for onward distribution to the uncertificated holders;</li> <li>• Strate notifies the Issuer to fund via the central bank on payment date with the total cash entitlement in respect of the uncertificated holdings; and</li> <li>• Strate manages the distribution for the funds to the relevant CSD Participants for onward distribution to the uncertificated holders.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event per number of options.</p>			
10816 CORPORATE ACTIONS – MANDATORY EVENT MORE THAN 3 OPTIONS WITH CASH	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate extracts pertinent information from public announcements, annual reports or circulars in respect of the corporate event.</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>• Strate manages the election instructions received from CSD Participants and reconciles these against the uncertificated holdings on the election deadline date;</li> <li>• Strate notifies the CSD Participants and the Issuer's appointed Transfer Secretary of their uncertificated holdings and elections relating to cash and security entitlements as at the record date of the corporate event;</li> <li>• Strate updates the CSD Participants' custody securities accounts with the new entitlements on the payment date of the corporate event;</li> <li>• Strate manages the distribution of the new security entitlements to the relevant CSD Participants for onward distribution to the uncertificated holders;</li> <li>• Strate notifies the Issuer to fund via the central bank on payment date</li> </ul>	Issuer	R 21 861.96 per event	R 25 141.25 per event



Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
	<ul style="list-style-type: none"> <li>with the total cash entitlement in respect of the uncertificated holdings; and</li> <li>Strate manages the distribution for the funds to the relevant CSD Participants for onward distribution to the uncertificated holders</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event per number of options.</p>			
10823 CORPORATE ACTIONS – WITHDRAWAL CHARGE	<p>This fee is charged for Strate services rendered prior to the Issuer's withdrawal of the event and for Strate notifying the CSD Participants, Transfer Secretaries and the Exchange of the withdrawal.</p> <p>The fee arises when the corporate event is withdrawn and is charged per event.</p>	Issuer	R 3 570.35  per event	R 4 105.90  per event
CORPORATE ACTIONS – MANDATORY CASH – EXCHANGE TRADED FUND ISSUERS	<ul style="list-style-type: none"> <li>This fee is charged by Strate for the services of processing rebate payments to holders and the return of funds for reinvestments per event.</li> </ul>	Issuer	R 2 157.30	R 2 480.90
COMPILATION OF A SHARE REGISTER FOR CERTIFICATED SHAREHOLDERS	<p>This fee is charged for the administrative activities relating to compiling a take-one spreadsheet for an Issuer who is delisting from the Exchange. The fee is made up as follows:</p> <ul style="list-style-type: none"> <li>R10 per line item with a minimum of 50 lines and maximum of 1 500 lines. Plus, Strate's admin fee of R10 000.00</li> </ul>	Recipient	R10.00 per line  minimum fee of R100.00 and a maximum fee of R1 000.00 per market participant, plus the Strate facilitation fee of R5 000.00	R11.50 per line  minimum fee of R115.00 and a maximum fee of R1 150.00 per market participant, plus the Strate facilitation fee of R 5 750.00

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
CORPORATE ACTION COMPLEX	<p>Strate charges this fee for the following activities</p> <ul style="list-style-type: none"> <li>• Early engagement with Issuer and Corporate Sponsor</li> <li>• Facilitation of market workshops</li> <li>• Facilitation of special requirements</li> <li>• Scoping and design for corporate event</li> <li>• Testing and implementation of new processes</li> <li>• Distribution of cash and security entitlements</li> <li>• Strate updates the CSD Participants' custody securities and cash accounts This fee is levied for complex structured events that does not fall into any category that falls within the defined</li> <li>• The fee arises when the corporate event is processed and is charged per event.</li> </ul>	Issuer	Fee is calculated based on time, effort, and complexity	
50017 CORPORATE ACTIONS – ALLOTMENT (INCREASE OR DECREASE)	<p>The fee is charged by Strate for updating its system as a result of the placement of new or additional securities into the market, or withdrawing issued securities from the market.</p> <p>The increase or decrease has an impact on the Master File Information against which the reconciliation by the Participants and the Exchange takes place daily.</p> <p>The fee arises when the instruction to increase or decrease the amount per security is processed and is charged per update.</p>	Issuer	R 113.52 per allotment	R 130.55 per allotment

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
10835  CORPORATE ACTIONS – VOLUNTARY EVENT WITH 1 OPTION	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate extracts pertinent information from public announcements, annual reports or circulars in respect of the corporate event;</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>• Strate manages the election instructions received from CSD Participants and reconciles these against the uncertificated holdings on the election deadline;</li> <li>• Strate notifies the CSD Participants and the Issuer’s appointed Transfer Secretary of their uncertificated holdings and elections relating to cash and security entitlements as at the record date of the corporate event; and</li> <li>• Strate updates the CSD Participants’ custody securities and cash accounts with the new entitlements on the payment date of the corporate event.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event per number of options.</p>	Issuer	R 21 861.96 per event	R 25 141.25 per event
10817 CORPORATE ACTIONS – VOLUNTARY EVENT WITH 2 OPTIONS	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate extracts pertinent information from public announcements, annual reports or circulars in respect of the corporate event;</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>• Strate manages the election instructions received from CSD Participants and reconciles these against the uncertificated holdings on the election deadline;</li> <li>• Strate notifies the CSD Participants and the Issuer’s appointed Transfer</li> </ul>	Issuer	R 21 861.96 per event	R 25 141.25 per event

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
	<p>Secretary of their uncertificated holdings and elections relating to cash and security entitlements as at the record date of the corporate event; and</p> <ul style="list-style-type: none"> <li>• Strate updates the CSD Participants' custody securities and cash accounts with the new entitlements on the payment date of the corporate event.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event per number of options</p>			
<p>CORPORATE ACTIONS – WEEKLY VOLUNTARY EVENT WITH 2 OPTIONS</p> <p>WEEKLY ADHOC PROCESSING FOR OFFERS</p>	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate extracts pertinent information from public announcements, annual reports or circulars in respect of the corporate event;</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>• Strate manages the election instructions received from CSD Participants and reconciles these against the uncertificated holdings on the election deadline;</li> <li>• Strate notifies the CSD Participants and the Issuer's appointed Transfer Secretary of their uncertificated holdings and elections relating to cash and security entitlements as at the record date of the corporate event; and</li> <li>• Strate updates the CSD Participants' custody securities and cash accounts with the new entitlements on the payment date of the corporate event.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event per number of options.</p>	<p>Issuer</p>	<p>R5 000.00</p>	<p>R 5 750.00</p>

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
<p>10818 CORPORATE ACTIONS – VOLUNTARY EVENT WITH 3 OPTIONS</p>	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate extracts pertinent information from public announcements, annual reports or circulars in respect of the corporate event;</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>• Strate manages the election instructions received from CSD Participants and reconciles these against the uncertificated holdings on the election deadline;</li> <li>• Strate notifies the CSD Participants and the Issuer's appointed Transfer Secretary of their uncertificated holdings and elections relating to cash and security entitlements as at the record date of the corporate event; and</li> <li>• Strate updates the CSD Participants' custody securities and cash accounts with the new entitlements on the payment date of the corporate event.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event per number of options. The fee arises when the corporate event is processed and is charged per event per number of options.</p>	<p>Issuer</p>	<p>R 21 861.96 per event</p>	<p>R 25 141.25 per event</p>
<p>10819 CORPORATE ACTIONS – VOLUNTARY EVENT MORE THAN 3 OPTIONS WITH CASH</p>	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate extracts pertinent information from public announcements, annual reports or circulars in respect of the corporate event;</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>• Strate manages the election instructions received from CSD Participants and reconciles these against the uncertificated holdings on the election deadline.</li> <li>• Strate notifies the CSD Participants and the Issuer's appointed Transfer Secretary of their uncertificated holdings and elections relating to cash and security entitlements as at the record date of the corporate event; and</li> </ul>	<p>Issuer</p>	<p>R 26 838.39 per event</p>	<p>R 30 864.15 per event</p>

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
	<ul style="list-style-type: none"> <li>Strate updates the CSD Participants' custody securities and cash accounts with the new entitlements on the payment date of the corporate event.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event per number of options.</p>			
10817 INITIAL PUBLIC OFFERING	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>Strate extracts pertinent information from public announcements, prospectus or circulars in respect of the corporate event;</li> <li>Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>Strate manages the election instructions received from CSD Participants on the election deadline date; and</li> <li>Strate updates the CSD Participants' custody securities and cash accounts with the new entitlements on the payment date of the corporate event.</li> </ul> <p>he fee arises when the corporate event is processed and is charged per event. Note: In the event that the Issuer requests the processing of the initial public offerings outside the mandated settlement cycles, the Issuer will be charged an additional administration fee.</p> <ul style="list-style-type: none"> <li></li> </ul>	Issuer	R 20 576.10 per event	R 23 662.52 per event
10835 PRIVATE PLACEMENTS	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>Strate extracts pertinent information from public announcements, prospectus or circulars in respect of the corporate event;</li> <li>Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>Strate manages the allocation process on behalf of the Issuer; and</li> <li>Strate updates the CSD Participants' custody securities and cash accounts with the new entitlements on the payment date of the corporate event.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event.</p>	Issuer	R 45 401.82 per event	R 52 212.09 per event

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
	<p>Note: In the event that the Issuer requests the processing of private placements outside the mandated settlement cycles, the Issuer will be charged an additional administration fee.</p>			
<p>11910 CORPORATE ACTIONS – ADMINISTRATION FEE FOR LATE FUNDING</p>	<p>This fee is levied to the Issuer for the late funding of their cash account which has resulted in the Strate Corporate Actions team to re-process the payment.</p>	<p>Issuer</p>	<p>R 10 404.00</p>	<p>R 11 964.60</p>
<p>10817 EXCHANGE TRADED FUNDS – INITIAL LISTING</p>	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate extracts pertinent information from public announcements, prospectus or circulars in respect of the corporate event;</li> <li>• Strate notifies the CSD Participants, Transfer Secretaries and the Exchange of all the consolidated salient information pertaining to the corporate event;</li> <li>• Strate manages the election instructions received from CSD. Participants on the election deadline date;</li> <li>• Strate updates the CSD Participants' custody securities and cash accounts with the new entitlements on payment date of the corporate event.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per event</p>	<p>Issuer</p>	<p>R 20 576.10 per event</p>	<p>R 23 662.52 per event</p>

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
12005 BI-ANNUAL REVIEW OF ISSUER CLIENT MASTER FILE INFORMATION	<p>The fee is charged for the daily maintenance and recording of all Issuer information required in respect of their securities as accurate Master File Information is essential.</p> <p>The activities include the following:</p> <ul style="list-style-type: none"> <li>• Verification of Issuer information against external data;</li> <li>• Verification of issued security capital; and</li> <li>• Validation of the Issuer static data, e.g. Company Registration Number, Tax Registration Number, etc.</li> </ul> <p>The fee arises as a result of the ongoing maintenance and recording of the Issuer information and is charged bi-annually in advance per ISIN. This fee is not applicable to Warrant ISINs.</p>	Issuer	R 1 144.55 per ISIN	R 1 316.23 per ISIN
17025 REGISTER ADMIN LESS THAN 9001	<p>The Register Administration Fee covers each individual electronic book entry movement (both sales and purchases) on the security register that occur in the dematerialised environment.</p> <p>Historically, the administration of an Issuer's security register involved the completion of CM42 transfer forms and the subsequent registration out of the name of the seller and into the name of the buyer in the company's securities register. Due to settlement delays and the on sale of securities bought, this process was often ineffective, inaccurate and costly for Issuers and Investors alike. The dematerialisation of securities in South Africa addressed several inefficiencies and risks, including the introduction of electronic security register which provides Issuers with accurate and up-to-date information about their security holders. This process brings many advantages of efficiency and transparency to the Issuers.</p>	Issuer	R 0.85 per trade	R 0.98 per trade



Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
	<p>The Register Administration Fee is calculated using the number of trades executed on a particular Issuer's securities, as this directly affects the number of electronic book entries that must be made on the uncertificated register.</p> <p>In instances where the number of trades exceeds 10 000, a lower fee is applied.</p>			
<p>17030 REGISTER ADMIN BETWEEN 9001 AND 40 000</p>	<p>The Register Administration Fee covers each individual electronic book entry movement (both sales and purchases) on the security register that occur in the dematerialised environment.</p> <p>Historically, the administration of an Issuer's security register involved the completion of CM42 transfer forms and the subsequent registration out of the name of the seller and into the name of the buyer in the company's securities register. Due to settlement delays and the on sale of securities bought, this process was often ineffective, inaccurate and costly for Issuers and Investors alike.</p> <p>The dematerialisation of securities in South Africa addressed several inefficiencies and risks, including the introduction of electronic security register which provides Issuers with accurate and up-to-date information about their security holders. This process brings many advantages of efficiency and transparency to the Issuers.</p>	<p>Issuer</p>	<p>R 0.66  per trade</p>	<p>R 0.76  per trade</p>

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
50015 BENEFICIARY DOWNLOAD (ALSO APPLICABLE TO WARRANTS)	<p>This fee is charged for the provision of information to Issuers detailing specific information relating to the holders of their securities. The information is provided in a format which allows flexibility to the Issuer or Issuer Agent in performing their own analysis of the data.</p> <p>The fee arises when the BND monthly report is produced and is charged per ISIN.</p>	Issuer	R 227.02  per ISIN	R 261.07  per ISIN
50006 DATA SALES (AD HOC BENEFICIARY DOWNLOAD)	<p>This fee is charged for the provision of specific information in respect of holders of securities to parties who are entitled to the information. Various types of information are provided in a format which allows flexibility to the entitled party in order to perform their own analysis of the data.</p> <p>The fee arises upon request of such information and is charged per line with a minimum and maximum fee plus the Strate processing fee.</p>	Recipient	R 1.35 per line with a minimum fee of R 67.67 and a maximum fee of R 2 030.18 per market participant, plus the Strate processing fee of R 7 793.13	R 1.55 per line with a minimum fee of R 77.82 and a maximum fee of R 2 334.71 per market participant, plus the Strate processing fee of R 8 962.10
50006 DATA SALES (OTHER REPORTS)	<p>To enhance the value of the statutory beneficial download, Strate also provides a number of variations of the report which enables the recipient to better analyse the breakdown or make-up of the shareholder base.</p> <p>These reports include:</p> <ul style="list-style-type: none"> <li>• Comparison of Holdings (between either the weekly or monthly disclosure);</li> <li>• Top Beneficial Owners and Top Registered Holders (i.e. Bank, Broker and Approved Nominees), including the percentage of the issued shares (certificated and dematerialised) which is held by each dematerialised shareholder;</li> <li>• Breakdown between Resident and Non-Resident dematerialised shareholders; and</li> <li>• Summary of Shareholders by Country.</li> </ul> <p>The fee arises upon request of such information and is charged per report.</p>	Recipient	Fee on request	Fee on request

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
17010 TRADE SETTLEMENT DETAILS	<p>This fee is charged for the provision of settlement information for securities traded on the Exchange, within a specified period to parties who are entitled to the information.</p> <p>The fee arises upon request of such information and is charged per trade.</p>	Recipient	R 22.73  per trade (minimum of 10 trades)	R 26.14  per trade (minimum of 10 trades)
10825 WARRANTS EXPIRY IN THE MONEY	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate notifies the CSD Participants and the Exchange of the salient information pertaining to the corporate event;</li> <li>• Strate notifies the CSD Participants of their uncertificated holdings and cash entitlement as at the record date of the corporate event;</li> </ul> <p>Strate notifies the Issuer to fund via the central bank on payment date with the total cash entitlement in respect of the uncertificated holdings; and</p> <ul style="list-style-type: none"> <li>• Strate facilitates and manages the distribution of the funds to the relevant CSD Participants (settling banks) for onward distribution to the uncertificated holders and updates the master file information.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per warrant.</p>	Issuer	R 8 439.76  per warrant	R 9 705.72  per warrant
10826 WARRANTS EXPIRY OUT THE MONEY	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate notifies the CSD Participants and the Exchange of all the salient information pertaining to the corporate event;</li> <li>• Strate notifies the CSD Participants of their uncertificated holdings and security entitlement as at the record date of the corporate event;</li> <li>• Strate updates the CSD Participants' custody securities accounts on payment date of the corporate event and updates the master file information.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per warrant.</p>	Issuer	R 8 439.76  per warrant	R 9 705.72  per warrant

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
10829 WARRANT ROLL-OVER FEE	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate notifies the CSD Participants and the Exchange of the salient information pertaining to the corporate event;</li> <li>• Strate notifies the CSD Participants of their uncertificated holdings and their cash and security entitlement as at the record date of the corporate event;</li> <li>• Strate updates the CSD Participants' custody securities accounts with the new entitlement on payment date of the corporate event and updates the master file information;</li> <li>• Strate manages the distribution of the new security entitlements to the relevant CSD Participants for onward distribution to the uncertificated holders;</li> <li>• Strate notifies the Issuer to fund via the central bank on payment date with the total cash entitlement in respect of the uncertificated holdings; and</li> <li>• Strate facilitates and manages the distribution of the funds to the relevant CSD Participants (settling banks) for onward distribution to the uncertificated holders and updates the master file information.</li> </ul> <p>The fee arises when the corporate event is processed and is charged per warrant.</p>	Issuer	R 4 283.20  per warrant	R 4 925.68  per warrant
12004 NEW WARRANT FEE	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate creates and records all information required in respect of a new security as accurate Master File Information is essential; and</li> <li>• Strate manages the creation of the uncertificated holdings.</li> </ul> <p>The fee arises when a new security is created and is charged as a once-off fee per warrant.</p>	Issuer	R 9 705.72  per warrant	R11 161.58 per warrant

Fee	Description	Charged to	Amount (excl. VAT)	Amount (incl. VAT)
11920 PRIVATE PLACEMENT ALLOTMENT FEE	<p>This fee relates to the following activities:</p> <ul style="list-style-type: none"> <li>• Strate advises Market Participants of the new ISIN and requests the Helpdesk to load on MFA;</li> <li>• Strate, where applicable, sends onboarding forms to new Issuers; and</li> </ul> <p>Strate allots the new issue of shares on listing date.</p>	Issuer	R 5 665.61  per event	R 6 515.45  per event
50013 FOREIGN INCORPORATED CO- NOMINEE ADMIN FEE	<p>The fee is charged for the daily administration in respect of the branch register of foreign incorporated companies.</p>	Issuer	R 3 507.30  per month	R 4 033.40  per month
12003 NEW ISIN FEE	<p>The fee is charged for the work done by Strate in creating and recording all information required in respect of a new security as accurate Master File Information is essential.</p> <p>The fee arises when the new security is created and is charged as a once-off fee per ISIN.</p>	Issuer	R 3 858.02  per ISIN	R 4 436.72  per ISIN