



PENSION FUNDS ACT, 1956 (ACT NO. 24 OF 1956)
PENSION FUNDS REGULATIONS, 2018

(Regulation 28)

APPLICATION FOR REGISTRATION AS UNLISTED INVESTMENT MANAGER

We, the undersigned, do hereby apply for the registration as Unlisted Investment Manager, in terms of Regulation 28 the Pension Funds Act, 1956 (Act No. 24 of 1956).

| | | | |
|----------------|--------------------------|-----------------|--------------------------|
| Public Company | <input type="checkbox"/> | Private Company | <input type="checkbox"/> |
|----------------|--------------------------|-----------------|--------------------------|

Please tick whichever is relevant

Section A. Company information

1. General

Full name of applicant:

.....

Business Address:

.....

Postal Address:

.....

Telephone Number:

.....

Facsimile:

.....

Website, if any:

.....

E -mail address:

.....

Financial year end of the company:

.....

Company's registration No:

.....

Namibian Tax reference No:

.....

2. Share Capital

We hereby confirm that the company will have and maintain a paid-up share capital and non-distributable reserves at any time, not less than 1% of the committed capital in each special purpose vehicle reflected as follows:

| Committed Capital Special Purpose Vehicle (SPV)(Provide name) | Paid-up share capital | Non-distributable reserves | % of committed capital in SPV |
|---|-----------------------|----------------------------|-------------------------------|
| SPV1 | | | |
| SPV2 | | | |
| SPV3 | | | |

3. Auditor

Full name of Auditor:

.....

Contact Person:

.....

Postal Address:

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Physical Address:

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Telephone No:

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Facsimile:

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4. Directors

<Attach if more directors' details required>

(a) Full name of director:

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Identification No:

.....

Nationality:

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Postal address:

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Telephone No:

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Email address:

.....

(b) Full name of director:

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Identification No:

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Nationality:

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Postal address:

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Telephone No:

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Email address:

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(c) Full name of director:

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Identification No:

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Nationality:

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Postal address:

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Telephone No:

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Email address:

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5. Chief Executive Officer

Full name:

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Identification No:

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Nationality:

.....

(If not Namibian, provide letter stating the exceptional circumstance)

Postal address:

.....

Telephone No:

.....

Email address:

1.2 Restrictions on Directors, Chief Executive Officer and Portfolio Manager in terms of regulation 29

- | | Yes | No |
|--|--------------------------|--------------------------|
| (a) Has any of the directors or the Chief Executive Officer (CEO) or the Portfolio Manager (PM) been disqualified to act as directors in terms of sections 225 and 226 of the Companies Act, 2004 (Act No. 28 of 2004) of a company? | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) Was any of the directors or the CEO or the PM, a director or a principal officer of a financial institution and such financial institution was not in compliance with any law governing financial institutions? | <input type="checkbox"/> | <input type="checkbox"/> |
| (c) Are any of the directors, the CEO or the PM, a trustee or a principal officer of a pension fund? | <input type="checkbox"/> | <input type="checkbox"/> |

Please give explanations where necessary?

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2. Operational ability

- | | Yes | No |
|--|---|--------------------------|
| (a) Do you have a fixed business address? | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) Do you have adequate access to communication facilities including at least, a full-time telephone or cell phone service, typing and document duplication facilities? | <input type="checkbox"/> | <input type="checkbox"/> |
| (c) Do you have adequate storage and filing systems for the safekeeping of records, business communications and correspondence? | <input type="checkbox"/> | <input type="checkbox"/> |
| (d) Have you established compliance and reporting arrangements for your entity activities? | <input type="checkbox"/> | <input type="checkbox"/> |
| (e) Do your compliance arrangements specify how often compliance with procedures are monitored and reported on? | <input type="checkbox"/> | <input type="checkbox"/> |
| (f) Will any substantial activities of the entity be outsourced? | <input type="checkbox"/> | <input type="checkbox"/> |
| (g) Do you have written service level agreements in place for outsourced activities? | <input type="checkbox"/> | <input type="checkbox"/> |
| (h) Do you have a process in place to ensure that providers selected for any outsourced functions are suitable? | <input type="checkbox"/> | <input type="checkbox"/> |
| (i) To whom will you be outsourcing these activities? | <input type="checkbox"/> Independent party <input type="checkbox"/> Related party <input type="checkbox"/> Both | |

(j) What is the name of the entity to whom you intend outsourcing?

.....

(k) What function(s) will be outsourced?

.....

.....

.....

(l) **Do you have internal controls structure, procedures and controls in place which include the following?**

| | Yes | No |
|--|--------------------------|--------------------------|
| (i) segregation of duties, roles and responsibilities where such segregation is appropriate from an operational risk mitigation perspective; | <input type="checkbox"/> | <input type="checkbox"/> |
| (ii) application of logical access security; | <input type="checkbox"/> | <input type="checkbox"/> |
| (iii) access rights and data security on electronic data, where applicable; | <input type="checkbox"/> | <input type="checkbox"/> |
| (iv) physical security of the providers' assets and records, where applicable; | <input type="checkbox"/> | <input type="checkbox"/> |
| (v) documentation relating to business processes, policies and controls, and technical requirements; | <input type="checkbox"/> | <input type="checkbox"/> |
| (vi) system application testing, where applicable; | <input type="checkbox"/> | <input type="checkbox"/> |
| (vii) disaster recovery and back-up procedures on electronic data, where applicable; | <input type="checkbox"/> | <input type="checkbox"/> |
| (viii) training for all staff regarding the requirements of these regulations; | <input type="checkbox"/> | <input type="checkbox"/> |
| (ix) a business continuity plan; | <input type="checkbox"/> | <input type="checkbox"/> |

(m) **Compliance with the Financial Intelligence Act, 2012, and other anti-money laundering legislation.**

| | Yes | No |
|--|--------------------------|--------------------------|
| (i) Do you havewritten internal rules in place as required by the Financial Intelligence Act, 2012 (Act No.13 of 2012)? | <input type="checkbox"/> | <input type="checkbox"/> |
| (ii) Do you have processes in place to ensure that employees receive training in respect of an area of their obligation to report suspicious transactions? | <input type="checkbox"/> | <input type="checkbox"/> |
| (iii) Do you have anti-money laundering control policies, procedures and systems in place? | <input type="checkbox"/> | <input type="checkbox"/> |
| (iv) Do you have processes to incorporate any additional requirements as may be required under the Financial Intelligence Act, 2012, and/or any other anti-money laundering legislation? | <input type="checkbox"/> | <input type="checkbox"/> |
| (v) Do you have process in place to train staff in relation to anti-money laundering legislation? | <input type="checkbox"/> | <input type="checkbox"/> |

3. Duties

3.1 As part of our duties in terms of regulation 30, we hereby confirm that we:

(a) Have exclusive authority to manage and administer the portfolio investments of a Special Purpose Vehicle (SPV) in accordance with the Investment Plan and in terms of the Management Agreement;

- (b) Have the right, power and authority to do all things necessary or desirable on behalf of the SPV, in order for the SPV to carry out its duties and responsibilities and to fulfill the requirements of the Investment Plan and the Management Agreement, including to initiate, screen, select and conduct due diligence and perform valuations on potential portfolio investments;
- (c) Have the right, power and authority to initiate, screen, select and conduct due diligence and perform valuations on potential portfolio investments;
- (d) Have the right to make investment decisions, not inconsistent with the Investment Plan and subject to regulation 21(4), on behalf of the SPV;
- (e) Have the right to exercise the voting power conferred by the securities issued by a portfolio company and held in the SPV;
- (f) Monitor and report on the performance of portfolio investments of the SPV;
- (g) Structure and manage portfolio investments; and
- (h) Manage and administer the operations of the SPV.

3.2 In addition, we will:

- (a) Comply with the provisions of the Financial Intelligence Act, 2012;
- (b) Pay levies; and
- (c) Submit returns as required by the registrar.

4. In performing our functions as per regulations 30 - 32, we declare that we will:

- (a) Not receive any other type of compensation or commission, direct or indirect, except that which is specified in the Management Agreement;
- (b) Observe utmost good faith and act with due skill, care and diligence;
- (c) Conduct our business in a responsible way and not engage in practices which would prejudice the interests of investors, Special Purpose Vehicles, portfolio companies and other stakeholders;
- (d) Not engage in speculative activity;
- (e) Exercise the voting power in a manner that best serves the interests of the Special Purpose Vehicle;
- (f) Promote and maintain ethical standards of conduct and deal fairly and honestly with investors, Special Purpose Vehicles, portfolio companies and other stakeholders;
- (g) Not disclose to third parties any confidential, financial or technical information acquired in the course of negotiations with potential portfolio companies, or in the course of business with portfolio companies, unless they have received explicit permission for such disclosure;
- (h) Not be used to promote the welfare of, or assist our directors, officers or employees, except in so far as they benefit from the performance of the Special Purpose Vehicle in terms of the Management Agreement;

- (i) Be accountable to the Special Purpose Vehicle, by fully disclosing information in a manner that is clear, fair and not misleading;
- (j) Maintain adequate human, financial and operational resources for our business;
- (k) Require our directors, officers and employees to abide by the regulations as stipulated in regulation 30(3);
- (l) Co-invest in any Special Purpose Vehicle with which we have entered into a Management Agreement, a minimum of 1% of the contributed capital on the same terms and conditions as applicable to investors in terms of regulation 31; and
- (m) Submit to the Registrar within 180 days after the end of the financial year, annual audited financial statements, prepared in accordance with the International Financial Reporting Standards in terms of regulation 36.

5. Attachments

- (a) Company registration documents;
- (b) Investment Plan;
- (c) Management Agreement;
- (d) Portfolio Manager's CV, certified copy of ID and if not Namibian, provide letter stating the exceptional circumstance;
- (e) CEO and Directors' CV and their certified copies of ID;
- (f) Certified copies of qualification of the portfolio manager, the CEO and all the directors;
- (g) Proof of banking details; and
- (h) Proof of payment of the application fee **N\$5 000** (Five Thousand Namibia Dollar).

Note: *The Registrar may call upon the applicant to furnish him/her with further information relevant to the application. The registrar is not obliged to consider incomplete applications.*

6. Applicant's declaration

We: _____

(Name of entity applying for the registration as an Unlisted Investment Manager)

- **Declare** that all the information provided in this application (including all attachments) is complete, true and correct.
- **Read and understood** the provisions in regulation 34 and hereby declare that we will comply with these provisions and any other provisions as may be determined by the registrar.
- **Understand** that if any information in this application changes before this application is approved, we must notify the Authority in writing immediately of the changes.

(To be signed by either two directors or the Chief Executive Officer and the Portfolio Manager of the entity applying as an Unlisted Investment Manager.)

| | | | |
|------------------|--------------------|------------------|-------------|
| | | | |
| Full Name | Designation | Signature | Date |

| | | | |
|------------------|--------------------|------------------|-------------|
| | | | |
| Full Name | Designation | Signature | Date |

7. COMMISSIONER OF OATH

| | |
|-------------|-----------------------------------|
| | |
| Name | Rank and other Particulars |

| | |
|------------------|-----------------------|
| | |
| Signature | Date and Stamp |