

Dividends Tax – Declaration and Undertaking for Reduced Rate of Tax

Ashburton Management Company RF (Proprietary) Ltd (“Ashburton”) is the administrator of the Ashburton range of unit trusts, and is authorised to do so as a manager in terms of the Collective Investment Schemes Control Act (no 45. of 2002).

Instructions

1. This form is to be completed by the beneficial owner (of dividends, including dividends in specie) in order for a reduced rate of dividends tax referred to in section 64FA, 64G or 64H of the Income Tax Act, 1962 (Act No 58 of 1962) (the Act) as well as the provisions of the Agreement for the Avoidance of Double Taxation and Prevention of Fiscal Evasion (DTA) between the Republic of South Africa and the country of residence of the beneficial owner, to apply.
2. Note: the benefit/relief from taxation (Reduced rate) relating to dividends in specie will accrue to the Issuer of the security and not the beneficial owner of the security. Please note that investors are not required to wait until a dividend is declared before submitting a declaration form. Investors are requested to submit forms at the earliest opportunity.
3. In order to qualify for a reduced rate of tax this declaration should be submitted to Ashburton before the payment of an affected dividend – failure to do so will result in the full rate of dividend withholding tax being applied.
4. Where the beneficial owner is a foreign resident but does not qualify for a reduced rate, this form should not be completed.
5. Please email this form to ashburtoninstruct@investoradmin.co.za, or fax it to 0860 762 468.

01. Beneficial owner

Investor ID

Individual investors section

Title Surname

First name(s) of investor

Identity/Passport number

Date of birth

Legal entities section

Registered name

Registration number (juristic person, i.e. company, close corporation, trust, etc)

Type of entity

Listed company ☐ Unlisted company ☐ Closed corporation ☐ Trust ☐ Partnership ☐ Sole proprietor ☐ Other ☐

If other, please specify

Tax information

Country of residence

Country of tax residency

South African income tax reference number

02. Reason for reduced rate of dividend tax

This part is to be completed by the person/entity as beneficial owner (or duly authorised agent) entitled to the benefit of the dividend attaching to a share(s))

Please provide the following details for shares held in respect of which a reduced rate of tax is applicable.

No.	Registered name of company in which beneficial shares are held	Explanation of the reasons the beneficial owner meets the requirements of the DTA
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

(If more entries need to be made, please complete another form)

03. Declaration and undertaking

DECLARATION in terms of sections 64FA(2)(a), 64G(3)(i) or 64H(3)(i) of the Act:

I/We _____ (full names in print),

the undersigned, hereby declare that all the relevant requirements in terms of Article _____ of the Agreement for the Avoidance of Double Taxation and Prevention of Fiscal Evasion (DTA) in force on the relevant date between the Republic of South Africa and the country of residence of the beneficial owner specified above, as well as sections 64FA, 64G or 64H of the Act (whichever is applicable), have been met and that dividends paid on the shares specified above are therefore subject to a reduced rate of _____ %.

Signature

Date

| Y | Y | Y | Y | M | M | D | D |

Signature

Date

| Y | Y | Y | Y | M | M | D | D |

(duly authorised to do so)

Capacity of signatory/signatories (if not beneficial owner): _____

UNDERTAKING in terms of sections 64FA(2)(b), 64G(3)(ii) or 64(3)(ii) of the Act:

I/We _____ (full names in print),

the undersigned, undertake to forthwith inform the withholding agent in writing should the circumstances of the beneficial owner referred to in the declaration part above change.

Signature

Date

| Y | Y | Y | Y | M | M | D | D |

Signature

Date

| Y | Y | Y | Y | M | M | D | D |

(duly authorised to do so)

Capacity of signatory/signatories (if not beneficial owner): _____

04. Investor declaration

1. I warrant that all information provided by me in this form is true and correct in every respect.
2. I confirm that Ashburton has not, in relation to this instruction, given me any advice.
3. I agree that Ashburton will under no circumstances be liable for any costs, expenses or damages including, but not limited to, any direct, indirect, special, consequential or incidental damages caused by or arising from any late submission of declarations and/or omission to submit declarations and/or any incorrect or incomplete information provided by the Beneficial Owner in the declarations.
4. I agree that it remains at all times the sole responsibility of the Beneficial Owner to ensure that it complies with all requirements and obligations in relation to Dividends Tax as set out in the Act from time to time.
5. I certify that I am authorised to sign this declaration and undertaking on behalf of the Beneficial Owner.

Signature

Date

| Y | Y | Y | Y | M | M | D | D |

Signature

Date

| Y | Y | Y | Y | M | M | D | D |

(duly authorised to do so)

Capacity of signatory/signatories (if not beneficial owner): _____