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SOUTH AFRICAN RESERVE BANK
 Financial Surveillance Department

Authorised Dealer:

FirstRand Bank Limited

Branch:

FirstRand Currency and Exchanges Department

Applicant:

Bell Equipment Ltd

Application No.:

2526

Date:

2024-07-19

Page:

1 of 1

Reply:

I thank you for the information furnished and advise that based on the clear understanding that this authority is not construed as an indication that we have considered and agreed to any exchange control aspect other than the wording referred to in your application, there would from a Financial Surveillance Department's (FinSurv) point of view, be no objection to the proposed circular being issued.

Should there be any other exchange control aspects that require our prior approval a fresh application must be submitted to us which will be considered in light of the FinSurv policy prevailing at that time.

The only aspect considered in the circular submitted to us was the exchange control wording in terms of Annexure 3 of the enclosed draft circular.

Finally, this application and our reply thereto may be made available to the JSE Limited and we await a copy of the final circular issued to the shareholders.

o.b.o. Divisional Head
2024-07-26

/dca (abj)