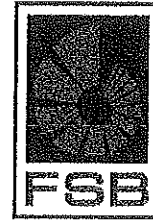


FINANCIAL SERVICES BOARD

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ENQUIRIES:	Norman Müller	D. DIALLING NO.:	(012) 428 8100
OUR REF:	24/1/1	FAX:	(012) 346 3472
DATE:	15 April 2014	E-MAIL:	Norman.Muller@fsb.co.za

Ms Monica Singer
Chief Executive Officer
Strate Limited
9 Fricker Road
Illovo Boulevard
Illovo
Sandton
2146

Dear Ms Singer

STRATE'S CLEARING HOUSE LICENCE UNDER THE FINANCIAL MARKETS ACT, NO 19 OF 2012

We refer to the above matter.

Please be advised that the licence for the Strate Limited to conduct the business of a clearing house is hereby issued in terms of section 49(1) read with section 110(1) of the Financial Markets Act, 2012.

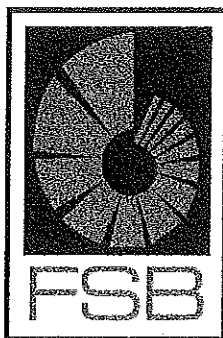
Please find enclosed the duly signed clearing house licence.

Yours sincerely


REGISTRAR OF SECURITIES SERVICES

CLEARING HOUSE LICENCE

Clearing house licence issued by the Registrar of Securities Services under
section 49 (1) of the Financial Markets Act, 2012
(Act No. 19 of 2012)



Under section 49 (1) of the Financial Markets Act, 2012, I, DP Tshidi, Registrar of Securities Services, hereby issue the clearing house licence of **Strate Limited** subject to the following conditions:

- (1) The main office and place where the clearing house may be operated is situated at -

9 Fricker Road
Illovo Boulevard
Illovo
SANDTON

- (2) The clearing house may not be operated at any other place without the written approval of the Registrar of Securities Services.
- (3) The clearing house may provide clearing and settlement services to the JSE Limited.

Signed at Pretoria on 16th April 2014.

J.P. 184127
REGISTRAR OF SECURITIES SERVICES