Dear Sir/Madam

Re: ANTI-MONEY LAUNDERING LEGISLATION

1. The Financial Intelligence Centre Act No. 38 of 2001 ("FICA") and Prevention of Organised Crime Act No. 121 of 1998 have been enacted in the last few years with the object of, *inter alia*, establishing a anti-money laundering regulatory regime. As part of this FICA provides for the establishment and operation of the Financial Intelligence Centre to, *inter alia*, collect, process, analyse and interpret all information disclosed to it and to provide relevant information to the appropriate investigating authorities, intelligence services and South African Revenue Service who will use it in performance of their functions.

2. In addition to a variety of generally applicable obligations, FICA and the Regulations place additional obligations on what are termed “accountable institutions”, which include, *inter alia*, attorneys, banks, estate agents and investment advisors. Accordingly we (together with all other law firms) have to comply with these obligations.

3. In terms of FICA we have to establish and verify the identity of our clients before establishing a business relationship or concluding a transaction with them. This is applicable to new clients as from 30 June 2003 and in respect of existing clients as from 30 June 2004. Accordingly, as you are an existing client we are required to obtain and verify the required information to continue providing services to you. Therefore, we would appreciate it if you could as soon as possible complete the appropriate attached Client Profile Forms and return them to us together with the indicated supporting documentation.

4. It is important to note that FICA does not override the common law right to legal professional privilege between an attorney and client and it is our intention to, in so far as is lawful, protect our clients rights in this regard. It is noted that generally the legal professional privilege does not apply to accountable institutions that are not attorneys and FICA expressly provides that the reporting duties prevail over all other duties of secrecy and confidentiality.

5. While we realize that these requirements may be an inconvenience to you, we would appreciate your co-operation. It is our intention to comply fully with the provisions of the FICA while at the same time continuing, in so far as is lawful, to act in the best interests of our clients. Should you have any queries or require any further information in respect of the above, please do not hesitate to contact Sharon West on (021) 785 2277.

Yours faithfully

ATTORNEYS WEST & ROSSOUW

Sharon Caroline West LLB (Attorney, Notary, Conveyancer)
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