

Date:.....

To: The Manager

State Bank of Mauritius Ltd

Branch:.....

DEBIT/CREDIT AUTHORISATION

Sir/Madam,

Re: Request and authority to debit/credit account name below

This is to inform you that I/We, the undersigned, having been registered as client/s of SBM Securities Ltd (hereinafter ‘SSL’), hereby request and authorize State Bank of Mauritius Ltd to debit/credit my/our account/s bearing number/s (hereinafter the ‘SBM Account/s’), for the settlement of various securities transactions executed on my/our behalf as well as for the payment of fees resulting therefrom.

For that purpose, you are authorized to (therefore, please arrange for the following):

1. * accept instructions, emanating from SSL, to debit my/our SBM accounts on settlement dates,
2. * accept instructions, emanating form SSL, to restrain funds on my/our SBM accounts, between transaction dates and settlement dates, and
3. * provide, on demand, SSL with information about my/our SBM accounts balance.
*(*please delete to limit authority as required)*

I/We understand and agree that it is our responsibility to ensure that sufficient cleared funds available in my/our SBM accounts to allow a debit payment to be made on settlement dates.*
*(*please note that settlement of Treasury Bills bought on SEM official market shall be effected by debiting the SBM account/s in transaction day itself)*

Should I/We wish to revoke this authority, I/We shall instruct you and SSL in writing and agree that this authority will not be revoked until I/We receive written confirmation to this effect.

Signature:(1).....Name:(1).....

(NIC:.....)

Signature:(2).....Name:(2).....

(NIC:.....)

Cc: SBM Securities Ltd, Level 11 SBM Tower, Queen Elizabeth II Avenue, Place D’Armes, Port Louis)

By signing the Direct Debit Instruction Form, I/We acknowledge having read and understood the terms and conditions governing the debit arrangements as set out in this form.