Capricorn Asset Management
a member of Capricorn Group

B-3
v2026.01

GOVERNMENT SECURITIES ORDER FORM

When you should use this form

This document is intended for existing investors who wish to buy or sell Republic of Namibia debt instruments on the Investment Platform. If you are a new investor please also complete the New Investor Application (A-1) form.

Important Information

1. Capricorn Asset Management is the Administrator of the Investment Platform.
2. Please refer to the Investment Platform terms and conditions, which together with the terms and conditions herein shall, upon approval of this application, become the binding and enforceable agreement between yourself and the Administrator; for all information regarding the Administrators' processes, fees and the securities on offer. These documents are available at any Bank Windhoek branch, from your financial advisor or via our website at www.cam.com.na ("website"). For any queries contact our sales & channel support at (+264 61) 299 1950 or via email cam.info@capricorn.com.na.
3. This application may be submitted to your wealth manager, financial advisor or at the Administrator's office at 3rd Floor Capricorn Corner, c/o Nelson Mandela and Hofmeyer Street, Klein Windhoek, Windhoek.
4. An order will only be accepted by the Administrator once all fields are duly completed and required documents have been received and the funds available to settle this order have been made available and are held on any one of the Capricorn Unit Trust funds.
5. All securities have different settlement cycles with regard to the buying and selling thereof, this will affect the time of the credit or debit to your unit trust account. Thus, please note that funds will not be available immediately.
6. The order, once accepted by the Administrator, will be valid until the Order Maturity Date, which is subject to a maximum date of 90 days from signature of this form.
7. The order can only be cancelled by written instruction to the Administrator and is subject to the order not being in the process of being fulfilled or having been executed.
8. The execution of this order is subject to the availability of the applicable security at the order price or yield including the Administrators trading margin and financial advisor trading margin (if applicable). The order can be executed in the primary or secondary market.
9. Fees will only be charged on the amount of securities successfully executed.

Investor Details

Surname		Client No.	
Full Name(s)			
Entity Name (if applicable)			
Source of Funds			

Settlement and Hold Authorisation

I hereby authorise the Administrator to place an immediate hold on the unit trust account below equal to the Investment Amount and to debit this unit trust account with the consideration on the successful execution of this order.

☐ Unit Trust	Fund Name	
	Account No	

Maturity, Coupon & Security Sell Detail (All fees will also be deducted from this account)

I authorise the Administrator to process all amounts relating to maturity, coupons, and selling of securities to the below account:

☐ Nominated Bank	☐ Unit Trust	Fund Name	
		Account No	

Order Details

I, the Investor, hereby irrevocably instruct the Administrator to execute this order to purchase or sell the following:

☐ **TREASURY BILL**	☐ Buy	☐ Sell	The minimum nominal value investment is N$ 1,000,000.			
Settlement Date		Maturity Date				
Discount Rate	%	Nominal Value	N$	Amount	N$	
☐ New Security	☐ Add additional security to existing security (if the same security)		☐ Keep additional security separate from existing security (if the same security)			
☐ **BOND**	☐ Buy	☐ Sell	The minimum nominal value is N$ 1,000,000.			
Bond Type	☐ GC Bond	Minimum Yield to maturity	%	☐ GI Bond	Minimum Spread above inflation	%
Bond Code						

Amount[1]	N$	Order Maturity Date	

[1]The Amount is the approximate amount to be invested or disinvested. The actual settlement amount (consideration) may be different due to the actual date of execution and/or yield or spread obtained.

☐ New Security	☐ Add additional security to existing security (if the same security)	☐ Keep additional security separate from existing security (if the same security)

Fees (Applicable on Treasury Bills & Bonds)

Fee Description	Fee[2]		Beneficiary
Administration, coupon processing, custody and Namfisa levy	Maximum 0.15%	%	Administrator
Investment advice and arrangement fee	Maximum 0.15%	%	Financial Advisor
	Total	0.00 %	

The total trading margin indicated above is equal to the following percentage of the amount invested (consideration)	%

[2]The Administrator will charge this once-off trading margin that is expressed as a percentage and represents the difference in the rate (yield-to-maturity/spread above inflation/discount) that the Administrator purchases or sells the security and the rate that is rendered to the Investor. This fee is compensation to the Administrator and the Advisor for advice and implementation of the security and to cover the custodian costs, processing of all cashflows and Namfisa fees for the entire holding period of the security whether held to maturity or sold by the Investor before the maturity date.

Financial Advisor

Financial Advisor Name		Advisor Code	
Practice / Company Name			

Investor Declaration

- By my signature to this application form I acknowledge that I have been made aware of, understand and accept –
  - that all previous declarations made by me as well as the latest Capricorn Investment Platform terms and conditions and Bank Windhoek Application End-User Licence Agreement (the "Terms") will remain binding upon me;
  - that the Administrator has the right, without prior notice to me, to change, modify, add to or remove from portions or the whole of the Terms from time to time. Changes to the Terms will become effective upon such changes being posted to the Website.
- I confirm that I have read and understood the Government Securities Overview document compiled by the Administrator and have familiarised myself with all the risks disclosed therein. I confirm that the nature, features, costs and risks of the securities selected in this form have been explained to me, and that I understand them. Based on the information I have disclosed regarding my financial circumstances, investment objectives, time horizon and risk tolerance, I am satisfied that the selected securities are suitable for my needs, fall within my risk appetite and are appropriate to my investment goals. I acknowledge that this instruction reflects my own informed investment decision.
- The Administrator reserves the right not to accept this order in its sole discretion.
- All securities traded are subject to the rules of the issuer.
- I will not hold the Administrator or its agents liable should the order not be executed successfully for whatever reason.
- I confirm that the Administrator reserves the right to cancel this order in its sole discretion without any recourse.
- Please note that the securities are only viewable and non-tradable on the Administrator's digital platform, Capricorn Online.
- The mark-to-market valuation of the security, which will be reflected on my investment holdings indicated and reported by the Administrator from time to time, is for indicative purposes only. In the event that I wish to sell the security, it will be subject to the availability of buyers at the prevailing market rates.
- All securities are held by the Administrator in safe custody with its selected custodial services provider.
- In the event of an increase in regulatory fees, the Administrator reserves the right to charge such fees against the security's coupon payments and/or maturity value.
- I approve that the full amount in settlement of the securities as per the order including any applicable fees will be charged against the account indicated in this form.

Signature of Investor _____ **Date** _____

For Bank Windhoek Branches/Broker House/CPW/CAM Official Use Only:
(Please email to cam.service@capricorn.com.na and send the original to the Administrator's Office)

I the undersigned confirm that I have identified & verified the investor.	**To be completed by Bank Windhoek Branch / Financial Advisor/ CAM Official/ CPW Official**
Bank Windhoek Branch / Broker House	
Bank Windhoek Official Name / Advisor Name / CAM Official Name	
Employee no / Broker code	
Contact Number	
Signature of Bank Windhoek Official / Advisor / CAM Official	