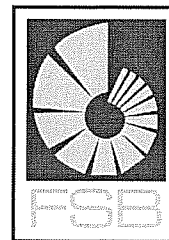


# FINANCIAL SERVICES BOARD



Rigel Park 446 Rigel Avenue South Erasmusrand Pretoria South Africa  
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Enquiries: Ms Kedibone Dikokwe D. Dialling No.: (012) 428 8017  
Our ref: 15/6/16/2 Fax: (012) 347 1379  
Date: 14 May 2007 e-mail: [kedibond@fsb.co.za](mailto:kedibond@fsb.co.za)

The Managing Director

Allan Gray Property Trust Management Ltd

PO Box 51318

V&A Waterfront

CAPE TOWN

8002

Attention: Mr John Rainier

## **SUPPLEMENTAL DEED NO. 2. IN RESPECT OF CHANGING THE NAME OF THE MANAGER, THE SCHEME AND THE PORTFOLIO UNDER THE SCHEME.**

With reference to your letter dated 12 March 2007 as well as previous correspondence in this regard, I return herewith two copies of the Supplemental Deed in respect of changing the name of the manager to Fountainhead Property Trust Management Limited, the scheme to Fountainhead Property Trust Scheme and the portfolio to Fountainhead Property Trust under the scheme, duly approved in terms of section 98 of the Collective Investment Schemes Control Act, 2002. Kindly forward a copy thereof to the Trustee.

Furthermore approval is hereby granted in terms of section 43(1) (c) to use "Fountainhead" as a derivative of the name of the portfolio.

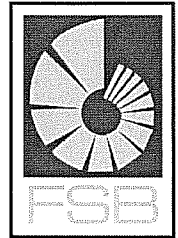
Yours faithfully

**REGISTRAR OF COLLECTIVE INVESTMENT SCHEMES**

Board Members: Dr CDR Rustomjee (*Chairperson*) AM Sithole (*Deputy Chairperson*) BM Hawksworth Ms JV Mogadime  
Ms LM Mojela Ms AMM Mokgabudi Prof PJ Sutherland Ms HS Wilton  
Board Secretary: SB Makgalemele  
Executive Officer: RJG Barrow



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The Managing Director

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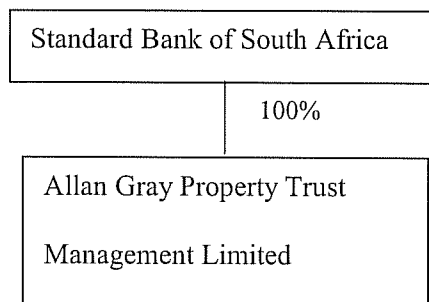
CAPE TOWN

8002

Attention: Mr John Rainier

## COLLECTIVE INVESTMENT SCHEMES CONTROL ACT, 2002 ("THE ACT"): ALLAN GRAY PROPERTY TRUST MANAGEMENT LIMITED

With reference to your letter dated 12 July 2006 and previous correspondence in this regard, I hereby approve in terms of section 43(1) (a) of the Act, the change in the controlling shareholding in respect of Allan Gray Property Trust Management Limited. The new shareholding as approved is as follows:

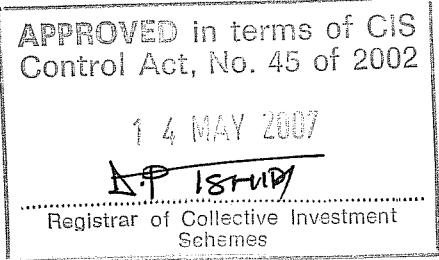


Yours faithfully

## REGISTRAR OF COLLECTIVE INVESTMENT SCHEMES

Board Members: Dr CDR Rustonjee (*Chairperson*) AM Sithole (*Deputy Chairperson*) BM Hawksworth Ms JV Mogadime  
Ms LM Mojela Ms AMM Mokgabudi Prof PJ Sutherland Ms HS Wilton  
Board Secretary: SB Makgalemele  
Executive Officer: RJG Barrow





**SUPPLEMENTAL DEED NUMBER 2**

to the Deed in respect of

**ALLAN GRAY PROPERTY TRUST SCHEME**

made and entered into by and between

**ALLAN GRAY PROPERTY TRUST MANAGEMENT LIMITED**

(Registration No. 1983/003324/06)

("the manager")

and

**ABSA BANK LIMITED**

(Registration No. 1986/004794/06)

("the trustee")

entered into for the purpose of changing the name of the manager and the name of the scheme of

**ALLAN GRAY PROPERTY TRUST SCHEME**

under the deed executed under the Collective Investment Schemes Control Act, 2002 (Act No. 45 of 2002) ("the Act").

A collection of handwritten signatures and initials in black ink. On the right side, there are several distinct signatures, including one that looks like "MUF" at the top right, and others that are more stylized and overlapping. There are also some initials like "AR" and "R" visible.

**1. PREAMBLE:**

1.1. Allan Gray Property Trust Management Limited on 28 March 2003 and ABSA Bank Limited on 31 March 2003 signed a deed to establish the Allan Gray Property Trust Scheme, which deed was approved by the Registrar on 1 April 2003. The parties signed supplemental deed number 1 on 21 November 2003 and 26 November 2003 respectively to provide for the continuation of the portfolio known as the Allan Gray Property Trust, which supplemental deed was approved by the Registrar on 30 January 2004.

1.2. The parties now wish to amend the deed and supplemental deed number 1 to provide for a change of name of the scheme, the manager and the portfolio.

**IT IS RECORDED THAT THE PARTIES HERETO AGREE TO THE FOLLOWING:**

**2. CHANGE OF NAMES**

2.1 The parties hereby agree that the name of the scheme shall be changed to Fountainhead Property Trust Scheme which name shall be substituted for Allan Gray Property Trust Scheme wherever it appears; and

2.2 The parties hereby agree to change the name of the manager to Fountainhead Property Trust Management Limited which name shall be substituted for Allan Gray Property Trust Management Limited wherever it appears; and

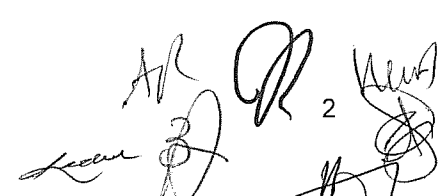
2.3 The parties hereby agree that the name of the portfolio shall be changed to Fountainhead Property Trust which name shall be substituted for Allan Gray Property Trust wherever it appears; and

2.4 The parties hereby agree that the abbreviated name of the portfolio shall be changed to Fountainhead which name shall be substituted for Grayprop wherever it appears; and

2.5 The parties hereby agree to enter into this supplemental deed to give effect to the above.

**4. EFFECTIVE DATE**

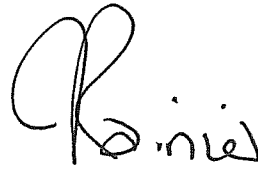
This supplemental deed shall take effect from the first day of the month subsequent to its approval by the Registrar of Collective Investment Schemes.



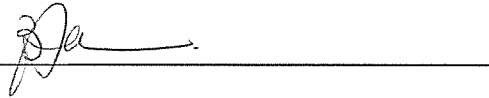
SIGNED AT Cape Town ON THIS 9<sup>th</sup> DAY OF May 2007.

WITNESSES

1. 

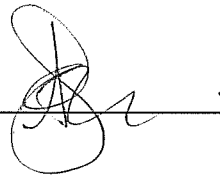


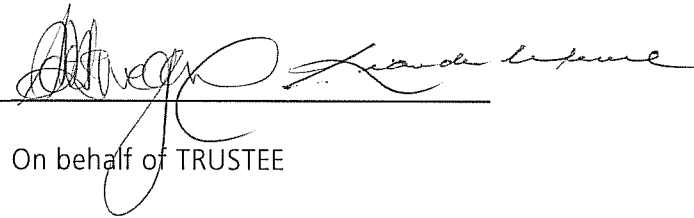
On behalf of MANAGER

2. 

SIGNED AT Florida ON THIS 11 DAY OF May 2007.

WITNESSES

1. 

  
On behalf of TRUSTEE

2. 