

ORBIS FUNDS SUBSCRIPTION FORM

For clients serviced by Allan Gray Proprietary Limited only
Investors who are not currently registered Orbis Fund shareholders must complete an Orbis Account Opening Form
Please complete the form in BLOCK capitals

1. ACCOUNT DETAILS

Client identification number Insert the client identification number as it appears on the investor's most recent contract note or welcome letter.

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Registered name Print the registered name as it appears on the investor's most recent contract note. If this is the investor's initial investment, print name as it appears on the Account Opening Form.

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2. SUBSCRIPTION INSTRUCTIONS

Subscription details Print the full Fund name(s) and share class(es) (if applicable) the investor would like to invest in, including the currency and amount that will be remitted.

Orbis Fund ¹	Currency Remitted ²	Amount
Insert full Orbis Fund name and share class (if applicable)		

Desired dealing day The Orbis Funds' dealing day is Thursday. The subscription will be processed on the next available dealing day unless a specific Thursday is noted in the date box below. The Subscription Form¹ and subscription proceeds² must be received and validated by Citi before the applicable cut-off times.

Day	Month	Year								
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¹ See sections 5, 6 and 7 for the full Orbis Fund names, investment minimums, form cut-off times, representations and other important information.

² See section 8 for the cut-off times for receipt of subscription proceeds. This differs by currency.

3. SOURCE OF WEALTH

Select the source of the wealth for the investor's subscription by ticking the applicable box(es) below. This is required for anti-money laundering compliance.

<input type="checkbox"/> Salary or bonus	<input type="checkbox"/> Loan	<input type="checkbox"/> Profit from sale of property	<input type="checkbox"/> Profit from sale of investment
<input type="checkbox"/> Savings	<input type="checkbox"/> Inheritance or gift	<input type="checkbox"/> Profit from sale of business	<input type="checkbox"/> Investment income (e.g. dividends, interest)
<input type="checkbox"/> Other (please specify)			

4. AUTHORISATION

The investor accepts that this subscription will be governed by the terms of this form, the current prospectus, articles of incorporation, memorandum and articles of association and/or bye-laws of the invested Orbis Fund(s). Orbis SICAV investors specifically consent (i) to the provision of the current prospectus and Key Investor Information documents on the Orbis website, and (ii) if subscribing in the capacity of an "Institutional Investor", that they are eligible to do so pursuant to the definition provided under Appendix I of the General Information document. The investor confirms they have had the opportunity to receive, read and understand these documents. If the Investor needs copies of any of these documents, please contact the Allan Gray Orbis Service Team.

The investor confirms there has been no change in the beneficial ownership of the shares held in the Orbis Fund(s) and that the representations, warranties and confirmations in the Account Opening Form (or where the investor has not completed an Account Opening Form, the investor's most recently submitted Subscription Agreement or form) remain true and accurate. The investor (a) confirms that the applicable representations in section 6 are true and accurate and (b) acknowledges the notes in section 7.

Authorised signature(s)

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Print signatory's name and title

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Day	Month	Year								
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Fax the completed form to the Allan Gray Orbis Service Team: 021 415 4950 (international +27 21 415 4950), or if the investor has not elected to transact via electronic communications the original must be sent to:

Attention: The Allan Gray Orbis Service Team
Allan Gray Proprietary Limited
V&A Waterfront
PO Box 51605
Cape Town, 8002
South Africa

For further assistance, contact the Allan Gray Orbis Service Team:

Email: offshore_direct@allangray.co.za
Phone: 0860 000 654 (international +27 21 415 2301)
Website: www.allangray.co.za

5. INFORMATION TABLE

Please note that not all Funds and share classes are available to all investors in all jurisdictions. Please visit www.orbis.com to view the Funds and share classes available in your jurisdiction and the applicable minimum investment required to open an account. Persons will only be permitted to subscribe for shares in the Orbis Funds under certain circumstances as determined by, and in compliance with, applicable law.

Investor Share Class Funds

Non-SICAV (Bermuda domiciled) <ul style="list-style-type: none"> • Orbis Global Equity Fund • Orbis Optimal SA (Euro) Fund • Orbis Optimal SA (US\$) Fund 	SICAV (Luxembourg domiciled) <ul style="list-style-type: none"> • Orbis SICAV Asia ex-Japan Equity Fund • Orbis SICAV Japan Equity (Euro) Fund • Orbis SICAV Japan Equity (Yen) Fund • Orbis SICAV Global Balanced Fund
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Minimum investment amount: USD50,000 per Fund or equivalent.

Subsequent subscriptions: USD1,000 per Fund or equivalent, but does not need to be in multiples of USD1,000.

Dealing day: Thursdays.

Subscription Form Cut-off Times

The Allan Gray Orbis Service Team must send your signed and completed forms to Citi before the below cut-off times. As such, please send your forms to the Allan Gray Orbis Service Team at least two hours in advance of the form cut-off time. Alternatively, if you have elected to transact via electronic communications, you can fax your forms directly to Citi at +35 316 22 4034 by the below cut-off times.

Non-SICAV (Bermuda domiciled) <ul style="list-style-type: none"> • 5.00pm (Bermuda time) 	SICAV (Luxembourg domiciled) <ul style="list-style-type: none"> • 5.30pm (Bermuda time) • 10.30pm Luxembourg time on the dealing day (or 9.30 pm Luxembourg time on any dealing days that fall in between the time Bermuda and Luxembourg adopt daylight savings time)
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6. REPRESENTATIONS

The investor represents that the following statements are true and accurate for each fund into which they are subscribing as set forth in section 2. As used in the representations below, 'investment decision maker' means an individual or group of individuals who control the applicant's decision to invest into, or divest from, the Orbis Funds. This includes, but is not limited to, trustees, investment committees and advisors. This excludes discretionary platforms that aggregate assets that are sourced from individual underlying investors when such investors have the ability to choose to invest in (or divest from) the Orbis Funds. If the investment decision maker is an individual, then the investment decision maker's location is the country where that individual is ordinarily resident. If the investment decision maker is a group of individuals, then the investment decision maker's location is the country where that group of individuals principally makes its investment decisions.

Fund	Representation
• Orbis Global Equity Fund	Either: (a) the investment decision maker is not located in any country of the EEA or (b) the investment decision maker is, or is acting on behalf of a beneficial owner who is, currently invested in the Fund.
• Orbis Optimal SA (Euro) Fund • Orbis Optimal SA (US\$) Fund	Either: (a) the investment decision maker is a person or entity that is regarded as a resident of Africa under applicable taxation laws or (b) the investment decision maker is, or is acting on behalf of a beneficial owner who is, currently invested in the Fund.
• Orbis SICAV Asia ex-Japan Equity Fund • Orbis SICAV Japan Equity Fund • Orbis SICAV Global Balanced Fund	Either: (a) the investment decision maker is not located in any country of the EEA other than Sweden, Ireland, Luxembourg, the Netherlands, Norway or the United Kingdom, or (b) the investment decision maker is, or is acting on behalf of a beneficial owner who is, currently invested in the Fund.

7. NOTES TO SUBSCRIPTION FORM

Investment

- This form must be used for initial and subsequent subscriptions in the Orbis Funds. Additional copies of this Subscription Form, the Orbis Funds' prospectuses and the Orbis SICAV Key Investor Information documents may be found at www.orbis.com/InvestingWithUs/Forms or requested from the Allan Gray Orbis Service Team free of charge.
- Citi reserves the right to request additional information to verify the identity of the investor, source of payment and source of funds. Citi will not accept a subscription until the investor provides originals of the requested information. Funds received without requested original documents will be held for two dealing days then returned. Investors will be informed by the Allan Gray Service Team of the supporting documents required.
- For a subscription to be considered acceptable on a dealing day, a correctly completed Subscription Form together with the requisite payment confirmation must be received at Citi by the applicable cut-off time. The Subscription Form cut-off times and other important Fund information can be found in section 5. The cut-off time for the currency being remitted can be found in section 9 of this form. The cut-off time for the form and receipt of subscription proceeds can be different depending on the currency remitted.

Payment

- The investor must wire funds to Citi by the cut-off times shown in section 9 of this form. Orbis subscription accounts and bank currency routing information may be found in sections 8 and 9 of this form.
- The subscription must be in accordance with the terms of the prospectus of the Fund shares being acquired in order for the subscription to be accepted on that dealing day. All payments must include a reference to the registered name and Orbis client identification number provided in section 1. Subscription funds

received that cannot be applied to the Orbis Funds' subscription account using straight through processing due to errors in wire formatting will be repaired and applied to the subscription account on a best efforts basis. There is no guarantee that the monies will be repaired and applied to the Orbis Funds' subscriptions account prior to the cut-off time, in which event the investor's subscription will be delayed.

- Citi and Orbis reserve the right to request anti-money laundering documentation when subscription proceeds are not sent from an account held in the name of the investor shown in section 1 (registered name). Where subscription proceeds are sent from a person or entity other than the registered investor and Orbis and Citi do not have anti-money laundering documentation for the third party there may be a delay in the matching of the subscription proceeds. This could result in the investor missing their desired dealing day. The investor should contact the Allan Gray Service Team if sending subscription proceeds from a bank account that is not in their name.

South Africa Investment

- If (a) the investor is subscribing for shares of one or more of the following funds: Orbis Global Equity Fund, Orbis Optimal SA Fund (Euro or US\$), Orbis SICAV Asia ex-Japan Fund, Orbis SICAV Japan Equity Fund (Euro or Yen) or Orbis SICAV Global Balanced Fund and (b) the investor and/or the investor's investment decision maker is located in South Africa, then the investor acknowledges receiving (via the www.orbis.com website) and understanding the Minimum Disclosure Document that relates to said Fund(s). The investor further agrees to the delivery of said document(s) via the website.

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8. IMPORTANT GUIDANCE ON SENDING SUBSCRIPTION MONIES

You should select the relevant currency details from section 8 for the currency in which you will be sending funds.

All money transfer instructions need to include: <ol style="list-style-type: none"> Beneficiary account name: Orbis Funds [Cur] Subscriptions Payment details line: [Your Orbis registered name] Payment details line: [Your Orbis client identification number] 	Sample instruction: <table> <tr> <td>Currency:</td><td>USD</td></tr> <tr> <td>Account number:</td><td>30722012</td></tr> <tr> <td>Beneficiary bank:</td><td>Citibank New York</td></tr> <tr> <td>SWIFT:</td><td>CITIUS33</td></tr> <tr> <td>Routing code:</td><td>ABA 021 000 089</td></tr> <tr> <td>Beneficiary account name:</td><td>Orbis Funds USD Subscriptions</td></tr> <tr> <td>Payment details line 1:</td><td>[Your Orbis registered name]</td></tr> <tr> <td>Payment details line 2:</td><td>[Your Orbis client identification number]</td></tr> </table>	Currency:	USD	Account number:	30722012	Beneficiary bank:	Citibank New York	SWIFT:	CITIUS33	Routing code:	ABA 021 000 089	Beneficiary account name:	Orbis Funds USD Subscriptions	Payment details line 1:	[Your Orbis registered name]	Payment details line 2:	[Your Orbis client identification number]
Currency:	USD																
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SWIFT:	CITIUS33																
Routing code:	ABA 021 000 089																
Beneficiary account name:	Orbis Funds USD Subscriptions																
Payment details line 1:	[Your Orbis registered name]																
Payment details line 2:	[Your Orbis client identification number]																

Matching: Anti-money laundering rules require funds be sent from an account in the name of the registered shareholder. If this is not possible, you should contact the Allan Gray Service Team **PRIOR** to sending funds.

Timing: Instruct your bank to remit funds in time to be received by the beneficiary bank for credit to the beneficiary account name **PRIOR** to the relevant cut-off time for receipt of funds or acceptable form of payment on the Orbis Fund dealing day on which you intend to subscribe.

9. ORBIS SUBSCRIPTION ACCOUNTS AND BANK CURRENCY ROUTING INFORMATION

Australian Dollar - AUD Bank: Citibank N.A. London Swift: CITIGB2L A/C Name: Orbis Funds AUD Subscriptions A/C Number: 11809849 IBAN: GB98CITI18500811809849 Cut-off: For your subscription to be processed for value on a dealing day, Citibank needs to be in receipt of all AUD subscription proceeds by 4.00pm (GMT) on the day PRIOR to the dealing day. If the dealing day and/or one of the days leading up to it is a public holiday in Australia and/or the United Kingdom you may have to remit your funds earlier. Please check with your bank on how this may affect you.	Canadian Dollar - CAD Bank: Citibank Canada Swift: CITICATT A/C Name: Orbis Funds CAD Subscriptions A/C Number: 2015277033 Cut-off: For your subscription to be processed for value on a dealing day, Citibank needs to be in receipt of all CAD subscription proceeds by the form cut-off time on the dealing day. If the dealing day and/or one of the days leading up to it is a public holiday in Canada you may have to remit your funds earlier. Please check with your bank on how this may affect you.	Swiss Franc - CHF Bank: Citibank N.A. London Swift: CITIGB2L BC: 89095 A/C Name: Orbis Funds CHF Subscriptions A/C Number: 11809881 IBAN: CH9289095000011809881 Cut-off: For your subscription to be processed for value on a dealing day, Citibank needs to be in receipt of all CHF subscription proceeds by 12 noon (GMT) on the dealing day. If the dealing day and/or one of the days leading up to it is a public holiday in Switzerland and/or the United Kingdom you may have to remit your funds earlier. Please check with your bank on how this may affect you.
Euro - EUR Bank: Citibank N.A. London Swift: CITIGB2L A/C Name: Orbis Funds EUR Subscriptions A/C Number: 11809784 IBAN: GB10CITI18500811809784 Cut-off: For your subscription to be processed for value on a dealing day, Citibank needs to be in receipt of all EUR subscription proceeds by 3.00pm (GMT) on the dealing day. If the dealing day and/or one of the days leading up to it is a public holiday in Europe and/or the United Kingdom you may have to remit your funds earlier. Please check with your bank on how this may affect you.	British Pound - GBP Bank: Citibank N.A. London Swift: CITIGB2L Sort Code: 18-50-08 A/C Name: Orbis Funds GBP Subscriptions A/C Number: 11809865 IBAN: GB54CITI18500811809865 Cut-off: For your subscription to be processed for value on a dealing day, Citibank needs to be in receipt of all GBP subscription proceeds by 3.00pm (GMT) on the dealing day. If the dealing day and/or one of the days leading up to it is a public holiday in the United Kingdom you may have to remit your funds earlier. Please check with your bank on how this may affect you.	Japanese Yen - JPY Bank: Citibank N.A. London Swift: CITIGB2L A/C Name: Orbis Funds JPY Subscriptions A/C Number: 11809806 IBAN: GB95CITI18500811809806 Cut-off: For your subscription to be processed for value on a dealing day, Citibank needs to be in receipt of all JPY subscription proceeds by 4.00pm (GMT) on the day PRIOR to the dealing day. If the dealing day and/or one of the days leading up to it is a public holiday in Japan and/or the United Kingdom you may have to remit your funds earlier. Please check with your bank on how this may affect you.
US Dollar – USD Bank: Citibank New York Swift: CITIUS33 ABA: 021 000 089 A/C Name: Orbis Funds USD Subscriptions A/C Number: 30722012 Cut-off: For your subscription to be processed for value on a dealing day, Citibank needs to be in receipt of all USD subscription proceeds by the form cut-off time on the dealing day. If the dealing day and/or one of the days leading up to it is a public holiday in the United States you may have to remit your funds earlier. Please check with your bank on how this may affect you.	South African Rand - ZAR Bank: Citibank N.A. London Swift: CITIGB2L A/C Name: Orbis Funds ZAR Subscriptions A/C Number: 11809822 IBAN: GB51CITI18500811809822 Cut-off: For your subscription to be processed for value on a dealing day, Citibank needs to be in receipt of all ZAR subscription proceeds by 8.30am (GMT) on the dealing day. If the dealing day and/or one of the days leading up to it is a public holiday in South Africa and/or the United Kingdom you may have to remit your funds earlier. Please check with your bank on how this may affect you.	