

PROVISIONS INCLUDED INTO THE AGREEMENT BETWEEN SOUTH AFRICA AND THE UNITED STATES OF AMERICA TO IMPROVE INTERNATIONAL TAX COMPLIANCE AND TO IMPLEMENT FATCA IN ACCORDANCE WITH ARTICLE 7 OF THE AGREEMENT (MOST FAVOURED NATION ARTICLE)

Flowing from the Agreement between the United States of America and the British Virgin Islands, signed at Washington on June 30, 2014:

SECTION VI OF ANNEX I:

PARAGRAPH G

G. Not applicable.

PARAGRAPH H

H. Alternative Procedures for New Entity Accounts Opened on or after July 1, 2014, and before January 1, 2015. For New Entity Accounts opened on or after July 1, 2014, and before January 1, 2015, either with respect to all New Entity Accounts or, separately, with respect to any clearly identified group of such accounts, [South Africa] may permit Reporting [South African] Financial Institutions to treat such accounts as Preexisting Entity Accounts and apply the due diligence procedures related to Preexisting Entity Accounts specified in section IV of this Annex I in lieu of the due diligence procedures specified in section V of this Annex I. In this case, the due diligence procedures of section IV of this Annex I must be applied without regard to the account balance or value threshold specified in paragraph A of section IV of this Annex I