



EMPLOYEE PAYROLL DEDUCTION

I, the undersigned hereby authorized from date of signature hereof, my Employer to deduct the Payroll Deduction Amount (Instalment) from my salary, subject to variation therefor due to interest rate fluctuations from time to time.

Employee Name (Borrower):

Identification Number:

Employer: Salary Number:

Lender: **Trustco Finance (Pty) Ltd with company registration number 2005/495**

Payroll Deduction Amount (Instalment): Frequency of deduction: **Monthly**

Deduction Effective Date:

Employee Signature: Date:

Employer Human Resources Signature: Date:

Declaration for Salary deductions: I hereby consent to the following deductions:

1. This is an irrevocable Payroll Deduction authorisation and it shall only be canceled upon written instructions from the Lender, Trustco Finance (Pty) Ltd.
2. I hereby agree to cede and assign all rights, title, benefit and interest in my salary settlement package, as and when it becomes due and payable to me in terms of section 35 (3) and 37 (1) of the Labour Act, Act No. 11 of 2007.
3. I further agree that, upon termination of my employment, either myself and/or the Employer shall notify the Lender in writing, and the Lender shall be entitled to enforce its right of Cession and Assignment undertaking, with immediate effect .
4. In the event of termination of my employment with the Employer for whatsoever reason, I hereby authorise and instruct my Employer to further settle my outstanding Loan Amount with the Lender from my salary settlement package.

Employer stamp



TRUSTCO FINANCE (PTY) LTD
Registration Number: 2005 / 495

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Independent Non-Executive Director: Renier J. Taljaard (Chairman) **Executive Directors:** Floors J. Abrahams, Adrianna Lambert, Quinton Z. van Rooyen **Company Secretary:** Komada Holdings (Pty) Ltd