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 - 1.1.2. a company or close corporation incorporated and registered in accordance with the laws of the Republic of South Africa of which the shareholders or members are the natural person referred to in 1.1.1 above and/or such natural person's immediate family (ie the parents, grandparents, children, grandchildren and spouse of the natural person referred to in 1.1.1 above) and whose management and daily operations are under the control of such natural person and/or the natural person's immediate family; or
 - 1.1.3. a trust registered with the Master of the High Court of any division of the High Court of South Africa the beneficiaries of which are the natural person referred to in 1.1.1 above and/or his immediate family; or
 - 1.1.4 an unincorporated entity operating an investment club for natural and not juristic persons on a non-professional basis, (each a "Qualifying Private User");
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