

STANDARD Online Share Trading - Operated by SBG Securities Proprietary Limited

MANDATE (CONTROLLED, JSET, MONEY ACCOUNT)

TERMS AND CONDITIONS - Version 7

1 SCOPE OF MANDATE

- 1.1 I, (the "Client") hereby request and authorise you, Online Share Trading, a division of SBG Securities Proprietary Limited, registration number 1972/008305/07 ("SBG Sec") to open and operate an investment account on my behalf, on the terms and conditions of this Mandate (the "Mandate"), entered into between us (the "Parties") in respect of cash and the following:
- 1.1.1 securities (as defined in the FMA); and
- 1.1.2 any other investments which SBG Sec is authorised to provide in terms of the Applicable Laws (as defined below), as SBG Sec and I may agree, in writing,

(collectively referred to as "Investments")

SBG Sec is an authorised user of the JSE Limited ("JSE") and a member of the Equity Market, the Equity Derivatives Market and the Interest Rate and Currency Market, or any successor entity/ies.

2 INTERPRETATION

- 2.1 Unless otherwise stated or inconsistent with the context, words and expressions used in any schedule to the Mandate will have the same meaning as are ascribed to them in this Mandate.
- 2.2 This Mandate comprises of the terms and conditions contained herein together with the terms and conditions contained on various websites comprising the Standard Online Share Trading Website (the "Site") and any schedule to the Mandate. In the event of any conflict between the terms and conditions contained herein and the terms and conditions contained on the Site, the terms and conditions contained herein will prevail with regards to any matter/issue relating to Investments, trading, instructions for trading, etcetera. In the event of any conflict between the provisions of this Mandate and any schedule to this Mandate, which relates to any specified Investment, the provisions of such schedule shall prevail in respect of such specified Investment.
- 2.3 Where the Client is a legal person, all references in the Mandate or in any schedule thereto to the first person shall be properly construed as references to such legal person.
- 2.4 This Mandate is and will remain subject to the JSE equities rules and equity directives (the "JSE Equities Rules"), the JSE derivative rules and derivatives directives (the "JSE Derivatives Rules") and the JSE interest rate and currency rules and interest rate and currency directives (the "JSE Interest Rate and Currency Rules"), collectively hereinafter referred to as the "JSE Rules", the Financial Markets Act, 2012 (the "FMA"), Income Tax Act of 1962 (as amended from time to time) (the "ITA") and all other laws (current or subsequent, replacing, amending or repealing) applicable to the Investments, from time to time ("Applicable Laws").

3 DURATION, TERMINATION AND EFFECTS OF TERMINATION

- 3.1 This Mandate is effective from the date on which I indicate acceptance of the terms and conditions. By clicking the acceptance button at the end hereof or by virtue of the provision of clause 20.2, I will be confirming acceptance of these terms and conditions, which will be binding on me.
- 3.2 Either of the Parties may end this Mandate by giving 30 (thirty) days prior written notice to the other, save that in exceptional circumstances, SBG Sec, in its sole discretion, may end this Mandate without prior notice to me.
- 3.3 Unless I otherwise notify SBG Sec in writing, SBG Sec will not initiate any transaction in any Investments on my behalf after notice to terminate this Mandate has been received from me or given by SBG Sec. SBG Sec will cancel pending transactions initiated on my behalf prior to the notice and in existence during the notice period. SBG Sec will complete any transaction which has been executed when the notice is received by SBG Sec, unless the transactions are initiated by SBG Sec in terms of any pledge and cession in its and/or any of its affiliates including but not limited to The Standard Bank of South Africa Limited's ("Standard Bank") favour. SBG Sec will cancel pending transactions initiated on my behalf prior to the notice and in existence during the notice period. SBG Sec will complete any transaction that has been executed when SBG Sec receives the notice, even if completion occurs during the notice period or after the expiry of the notice period.
- 3.4 SBG Sec will transfer Investments which it then holds to me or to any other party I nominate in writing, during the termination period of 30 (thirty) days or as soon thereafter as is reasonably possible. I agree that I will be liable for all costs, fees and expenses to transfer my Investments.
- 3.5 Any such termination shall be subject to the proper settlement of all transactions and any amounts due to SBG Sec at the date of termination and shall not affect any warranties, undertakings or indemnities made by me under this Mandate, which shall remain in full force and effect. Any amount due to SBG Sec at the date of termination shall become due and payable on demand. In the event of any such termination, SBG Sec will as soon as practicable, deliver to me all my Investments as contemplated in clause 1 and cash which it then holds, subject in every case to the prior payment, satisfaction and discharge of all liabilities outstanding from me to SBG Sec (including, but not limited to, fees for rematerialising any shares if required).

4 MANDATE

- 4.1 SBG Sec has limited discretion to manage my Investments. SBG Sec is authorised to execute and settle transactions relating to my Investments and exercise rights attaching to Investments, in that SBG Sec's right to enter into transactions in respect of the Investments on my behalf may only be exercised on:
- 4.1.1 my instruction and prior consent or instruction from my authorised representative ("Authorised Representative") as set out in the online application to effect any transaction in any Investment in terms of this Mandate.
- 4.2 I warrant that the Authorised Representative is, unless I otherwise advise SBG Sec in writing, duly authorised and will continue to be so authorised at the time of giving such instructions.
- 4.3 Subject to clause 4.2 above, all acts of the Authorised Representative shall at all times be binding on me and I understand and agree that SBG Sec shall have no liability for any losses resulting from or arising out of SBG Sec's reliance upon and compliance with instructions given or purportedly given by my Authorised Representative (regardless whether they have the necessary authority or not, at that time), except where such losses arise directly from SBG Sec's own fraud, gross negligence or wilful default.
- 4.4 In the event that SBG Sec is notified by me that my Authorised Representative is no longer authorised to give instructions in connection with my accounts (as referred to in clause 9) and my Investments, I shall give SBG Sec written notice of the termination of such Authorised Representative's appointment. Subject to the receipt of acknowledgement ("Receipt Acknowledgement") sent to me by SBG Sec, the termination of the appointment of such person as an Authorised

Representative shall take effect on the day on which I receive the Receipt Acknowledgement from SBG Sec of such acknowledgement, or if such day is not a business day ("Business Day" means any day which is not an official public holiday, Saturday or Sunday), the next Business Day (the "Termination Date"). I agree that any instruction received by SBG Sec from an Authorised Representative prior to the Termination Date shall not be affected by any such termination and SBG Sec shall process such instruction, notwithstanding that any transactions covered by such instruction shall not be completed until after the Termination Date.

- 4.5 Any instructions (electronically, written or oral - as contemplated in this clause) transmitted by the internet, telephonically, facsimile or any other electronic means acceptable to SBG Sec, notwithstanding any error in the transmission thereof or that such instructions may not be genuine, shall be conclusively deemed to be valid instructions from an Authorised Representative and/or me to SBG Sec for the purposes of this Mandate. SBG Sec or its agents shall not be held liable in relying on or complying with instructions given in such manner or if processed by SBG Sec's computer based trade processing system, SBG Sec may, in its discretion, decline to act upon any instructions where they are insufficient or incomplete, or are not received by SBG Sec in sufficient time for SBG Sec to act upon or in accordance with such instructions, or where SBG Sec has reasonable grounds for concluding that the same have not been accurately transmitted or are not genuine. SBG Sec shall not be liable for any losses, liabilities or costs arising directly or indirectly from (a) SBG Sec misunderstanding any instructions received either from me and/or my Authorised Representative, where SBG Sec acted on in good faith or where (b) SBG Sec acting on any oral instruction received either from me and/or my Authorised Representative which conflicts or is inconsistent with a subsequent facsimile, or any other electronic, instruction.
- 4.6 SBG Sec will issue me with a user name ("User Name") and I will create a password to access the Site. I accept and understand that I am responsible for the security of the password and/or my User Name. SBG Sec shall not be liable for any loss, claim or damages in case I lose or compromise the security of the password and/or my User Name. I undertake to keep the password in a secure place. When I become aware that the password and/or my User Name have been compromised in any way or that any third party knows of it, I shall notify SBG Sec immediately.
- 4.7 I accept and assume full responsibility for use of my password by my Authorised Representative.
- 4.8 SBG Sec undertakes to render services honestly, fairly, with due skill, care and diligence and in the interest of the Client.

5 GENERAL POWERS OF SBG SEC

- 5.1 SBG Sec is entitled to do all things necessary to give effect to this Mandate, including to:
- 5.1.1 sign any document (including, without limitation, forms of acceptance, letters of renunciation and transfer forms) or agreement on my behalf and, to do all things necessary, including the appointment of any third party;
- 5.1.2 apply and subscribe for Investments in accordance with this Mandate;
- 5.1.3 perform any act and sign any document needed for holding in safe custody or registering any Investment subject to the JSE Rules or any other Applicable Law;
- 5.1.4 attend any meeting either personally or by proxy and to vote on my behalf in any way on any resolution or proposal;
- 5.1.5 to operate the bank account referred to in the online application form and clause 9, in terms of this Mandate;
- 5.1.6 open and operate the TFIA on my behalf;
- 5.1.7 collect on my behalf all dividends, interest, bonuses, repayments of capital or distributions;
- 5.1.8 take up and exercise any rights and privileges on my behalf and to renounce or waive any such rights or privileges;
- 5.1.9 sign any documents and exercise any rights with regard to any scheme of arrangement, compromise, take-over, splitting or consolidation of any Investments; and
- 5.1.10 do whatever is necessary, in SBG Sec's discretion, to protect my rights.
- 5.2 I hereby consent and authorise SBG Sec to act in terms of clause 5.1.

6 TAX FREE INVESTMENT ACCOUNT

- 6.1 Upon my acceptance of this Mandate, SBG Sec shall also automatically open a Tax Free Investment styled Account ("TFIA") on my behalf.
- 6.2 **Restrictions and Acknowledgments**
- 6.2.1 I acknowledge that the TFIA is only available to individuals and not juristic entities.
- 6.2.2 This clause 6, read together with the rest of the Mandate shall apply to my TFIA. In the event of any inconsistency between this clause 6 and the rest of this Mandate, in relation to TFIA, this clause 6 shall prevail.
- 6.2.3 SBG Sec has limited discretion to enter into transactions in respect of the securities in the TFIA (being the tax free investments as defined in Section 12T(8) of the ITA) which are specified in the schedule on the Site (as amended from time to time) ("Nominated Securities") on my behalf which may only be exercised on my instruction. I acknowledge and agree that the instructions I will give to SBG Sec, via the Site, in terms of the TFIA are restricted to the purchasing and/or selling of the Nominated Securities and I will not, under the TFIA, give SBG Sec any instruction in respect of securities which are not Nominated Securities.
- 6.2.4 If for any reason my TFIA contains any securities which are not Nominated Securities, I hereby acknowledge and agree that SBG Sec may take whatever remedial action is deemed necessary, including but not limited to selling such securities and settling the proceeds of such sale to my JSET Account or transferring such Listed Securities to another account.
- 6.2.5 I acknowledge and agree that in terms of the ITA, I may only give buy and/or sell instructions to SBG Sec in respect of my Nominated Securities.
- 6.2.6 I acknowledge that:
- 6.2.6.1 the Nominated Securities are securities listed on the JSE and that SBG Sec does not, in any way, make any representation or recommendation in respect of such Nominated Securities to me;
- 6.2.6.2 the listing of any of the Nominated Securities on the Site does not constitute the giving of advice by SBG Sec, as contemplated in the FMA and the JSE Rules, with respect to the purchase of such Nominated Securities;
- 6.2.6.3 any dividends, interest and/or gains made on any cash or Nominated Securities in the TFIA, will be free of tax within the Republic of South Africa in line with the ITA. Where I have selected any Nominated Securities that references offshore equities and/or dual listed equities, dividend tax may be withheld on the foreign dividend, in line with the tax legislation of the foreign tax jurisdiction in which that foreign company is a tax resident;
- 6.3 **Sale of non-TFIA Securities**
- 6.3.1 Where a change to the Nominated Securities results in such securities no longer being designated as such, I acknowledge and agree that SBG Sec may sell such securities and settle the proceeds of such sale to my JSET Account.
- 6.4 **Authority and Acknowledgements**
- 6.4.1 It is my responsibility to manage my annual tax free investment contribution limit ("Annual Contribution Limit") and lifetime tax free investment contribution limited ("Lifetime Contribution Limit"), as contemplated in section 12T(4) of the ITA, in the TFIA together with any other tax free investment style accounts in my name, regardless of where such accounts may be held.
- 6.4.2 SBG Sec may reverse or transfer any debit or credit made to my JSET Account as well as any trade that may, or has already, resulted in a breach of my Annual Contribution Limit or Lifetime Contribution Limit and hereby I acknowledge that I shall be

responsible for any direct or indirect costs, liabilities or penalties resulting from such reversal not directly attributable to an error on the part of SBG Sec.

7 CUSTODIAL SERVICES

- 7.1 I warrant that the Investments I deliver to SBG Sec are not subject to and will remain free of any lien or encumbrance.
- 7.2 Subject to me opening and operating an account with SBG Sec, I authorise SBG Sec to hold, on my behalf for safekeeping any Investments I deliver to SBG Sec, or which SBG Sec buys or receives on my behalf. If SBG Sec sells any Investments held in safekeeping and re-invests the proceeds for my account, SBG Sec will also hold them in safekeeping on the same basis.
- 7.3 Subject to this clause 7, SBG Sec will register my Investments (other than cash or bearer instruments) in the name of SE Nominees Proprietary Limited for my benefit.
- 7.4 My Investments or any part thereof, as applicable, will be deposited by SBG Sec for safekeeping in a central securities depository or electronic scrip registry. If SBG Sec is not a participant in such a depository or registry, SBG Sec may deposit the Investments in the depository or registry through a participant chosen by SBG Sec. I understand and accept that in order for some of my Investments to participate in such depository, it must be held in an electronic, uncertificated manner ("dematerialised scrip").
- 7.5 I acknowledge that SBG Sec is prohibited by JSE Rules from holding any Investments unless I have an account with them. Until such stage that an account is opened, I indemnify SBG Sec against any claims or liability including legal costs that may arise, by failure to keep my Investments or act in terms of the Mandate.
- 7.6 Any Investments referred to in clause 7.4 must be held in an account in the name of SE Nominees Proprietary Limited or, if SBG Sec is not a participant, in an account in the name of the nominee of the participant with whom SBG Sec deposits the Investments.
- 7.7 SBG Sec may withdraw my Investments or any part thereof from safe custody only to:
- 7.7.1 deliver them to me in accordance with my written instruction or deliver them to me when this Mandate ends. SBG Sec must then send them to me by registered post at my own risk. In the case of dematerialised scrip (scrip existing electronically only) I will give SBG Sec written information necessary to effect transfer;
- 7.7.2 deal with the Investments under this Mandate;
- 7.7.3 settle transactions in accordance with the JSE Rules or any other Applicable Laws, rules or regulations;
- 7.7.4 lodge the Investments on my behalf with any person under a court order or a special resolution of the issuer of the Investments approved by the shareholders and where applicable sanctioned by a court of law;
- 7.7.5 lend the Investments to another person under a valid lending agreement between me and SBG Sec; or
- 7.7.6 for any other lawful purpose under this Mandate or in terms of an agreement to pledge and cession of Investments to SBG Sec.
- 7.8 I agree that I will be liable for any costs that may be incurred in the event that I wish to hold or convert any Investment (which has been uncertificated as contemplated in clause 7.4) into a certificated form ("re-materialise").

8 CORPORATE ACTIONS

- 8.1 SBG Sec will act in respect of corporate actions in accordance with my election made on my online application or as amended from time to time on the Site by me.
- 8.2 I agree to be bound by the election and accordingly indemnify SBG Sec against any losses or claims that may arise out of my election.
- 8.3 It is specifically recorded that all corporate action notices and/or notification of a corporate action election (which is to be made on the Site) will be sent to the email address which I stipulated in my online application (or any updated email address which I subsequently provide to SBG Sec) and my failure to respond timeously may result in me suffering losses, which losses SBG Sec shall not be held liable under any circumstances whatsoever. Notwithstanding clause 22 below, any response provided by me to a corporate action notice shall be deemed to have been received by SBG Sec upon actual receipt of the email by it and not at anytime earlier.

9 OPERATION OF BANK ACCOUNT

- 9.1 SBG Sec must pay all funds due to me into:
my account at the JSE Trustees Proprietary Limited ("JSET Account") or my account as set out in the online application of the client loading details or a specific account(s) ("Money Account"), the latter which will require that a minimum net cash balance ("Minimum Net Balance") is deposited and maintained and provided I also maintain the prescribed JSET Account to facilitate the settlement of transactions in Investments. SBG Sec shall determine whether I have the Minimum Net Balance in my Money Account at the close of the JSE ("Determination Time") on each and every Business Day. If, at the Determination Time, I fail to maintain the Minimum Net Balance, SBG Sec shall be entitled to transfer the balance in the Money Account to the JSET Account by no later than the 2nd (second) Business Day from the Determination Time. The Minimum Net Balance is subject to change and the details of the Minimum Net Balance is as updated on the Site from time to time. SBG Sec will deposit all monies held in the Money Account into an account held with Standard Bank at their prevailing interest rate. Such funds will be held on my behalf as beneficial owner.
- 9.2 Deposits into the Money Account will be made in terms of paragraph (gg) of the definition of "the business of a bank" in section 1 of the Banks Act, 1990 (Act No. 94 of 1990), subject to the relevant conditions.
- 9.3 I accept that the ultimate risks and benefits of all deposits into my Money Account remain with me and SBG Sec does not borrow the deposits and accepts no liability for the continued solvency and reliability of Standard Bank.
- 9.4 Any fund transfers made into SBG Sec's trust bank account will be transferred to my JSET Account or Money Account (subject to meeting the Minimum Net Balance requirement) as the case may be, provided SBG Sec has adequately identified the fund transfer as mine, within 2 (two) business days after receipt of the fund transfer by SBG Sec.
- 9.5 The interest rate payable in respect of the JSET Account is set by the JSE Trustees Proprietary Limited which holds the JSET Account. SBG Sec is not responsible for such rate of interest and shall not be liable for any claim or loss that may arise therefrom. I indemnify SBG Sec and hold it harmless against such loss or claim. My deposits will earn the JSET interest rate for as long as the money remains or is transferred into the JSET Account until it is transferred, if applicable, into my Money Account (subject to meeting the Minimum Net Balance requirement).
- 9.6 The interest rate payable in respect of my Money Account is set by the bank which holds the Money Account. SBG Sec is not responsible for such rate of interest and shall not be liable for any claims or loss that may arise therefrom. I indemnify SBG Sec and hold it harmless against such loss or claims.
- 9.7 Any cash accruals (including dividends and interest) arising from the Investments will be credited to my JSET Account or Money Account (as appropriate) as soon as reasonably practical upon receipt thereof, subject to the net cash balance (prior to taking into account the cash accruals) on my Money Account being more than the Minimum Net Balance. If the JSET Account exceeds the Minimum Net Balance at the Determination Time after taking into consideration the amount required to maintain the prescribed JSET Account to facilitate the settlement of transactions in Investments, SBG Sec shall transfer such excess amount from the JSET Account to the Money Account by no later than the 2nd (second) Business Day from the Determination

- Time. I agree that should any debits (including interest and fees) to my Money Account result in my net cash balance in my Money Account being less than the Minimum Net Balance, that SBG Sec will automatically transfer, by no later than the 2nd (second) Business Day from the Determination Time, the credit balance on my Money Account to my JSET Account.
- 9.8 SBG Sec will, if required, transfer funds from my Money Account to my JSET Account on the 2nd (second) Business Day following my purchase transaction to allow SBG Sec to fulfil my settlement obligations in terms of the JSE Rules. In the event that the net cash balance on my Money Account, pursuant to my purchase, is less than the Minimum Net Balance at the Determination Time, I agree that the credit balance on my Money Account will automatically be transferred, by no later than the 2nd (second) Business Day from the Determination Time, by SBG Sec to the JSET Account.
- 9.9 My request for a withdrawal of funds from my Money Account or the JSET Account will be considered, if my request has been received by SBG Sec before 14:00 on a Business Day and if the amount to be withdrawn exceeds R100.00 (one hundred rand). If the request is received after 14:00 on a Business Day it may only be executed the following Business Day. In the event that the net cash balance on my Money Account, pursuant to my request, is less than the Minimum Net Balance at the Determination Time, I agree that the credit balance on my Money Account will automatically be transferred, by no later than the 2nd (second) Business Day from the Determination Time, by SBG Sec to the JSET Account.
- 9.10 SBG Sec will make available on the Site a monthly statement as required by the JSE Rules reflecting (i) all the previous month's deposits and withdrawals from my Money Account and JSET Account, (ii) all the transfers between the Money Account and JSET Account, and (iii) all the transfers between the JSET Account and Money Account for the respective period. I will verify the contents of documents made available by SBG Sec and such documents shall, in absence of manifest error, be deemed correct unless I notify SBG Sec in writing to the contrary within 48 (forty eight) hours of deemed date of receipt of the e-mail notification sent to me regarding the availability of such documents. A statement issued by a manager/director of SBG Sec in relation to the aforementioned shall, in absence of manifest error, be prima facie proof of the deposits and withdrawals.
- 9.11 When this Mandate terminates, SBG Sec must pay any funds into my bank account as set out in the online application.
- 9.12 SBG Sec may withdraw funds from my Money Account or the JSET Account to pay for Investments, my debts to SBG Sec and other payments necessary under this Mandate.
- 9.13 SBG Sec, must subject to clause 9.9, if I request in writing, pay any funds deposited in the JSET Account or my Money Account to me. However, in respect of Money Account, I must obtain the prior written consent of the bank at which the monies have been deposited as contemplated in clause 9.1 if I have pledged and ceded my account to the said bank.
- 9.14 I acknowledge that SBG Sec, may directly or indirectly charge me fees on my funds held in the JSET Account or Money Account, such fees are set out on the Site and amended from time to time.

10 AUTHORITY AND ACKNOWLEDGEMENTS

- 10.1 Subject to verification by SBG Sec, I undertake and agree that SBG Sec will only purchase Investments on my behalf once there are sufficient funds available in my JSET Account or Money Account. In the event that SBG Sec has accepted my authority to debit, I acknowledge that SBG Sec shall debit my designated bank account, as stipulated in the online application under the "Authority and Mandate for Payment Instructions given to SBG Sec to Debit Fees and Charges" completed by me on the Site or a previous debit authority provided by me to SBG Sec (as the case may be), with any amount which becomes payable by me on any Investment transaction arising from an instruction from me or my Authorised Representative in terms of this Mandate, monthly fees and other specified charges on my behalf.
- 10.2 I was not induced by SBG Sec or any subsidiary of the Bank to purchase and/or sell the Nominated Securities.
- 10.3 I understand and accept that it is my responsibility to ensure that sufficient funds are available in my JSET Account or Money Account and indemnify SBG Sec and hold it harmless for any loss(es) I may suffer as a result of securities not being purchased or instructions not being effected due to insufficient funds being available in my JSET Account or Money Account at the time of the purchase instruction or corporate action deadline.
- 10.4 I understand and confirm that SBG Sec may act in accordance with clause 10.1 however, SBG Sec is at all times authorised to accept any instructions I provide regardless of the quantity of funds in my JSET account or Money Account. I, accordingly, hold SBG Sec harmless against any claims or losses that I may incur as a result of SBG Sec placing reliance on any of my instructions, irrespective of the quantity of funds in my JSET or Money Account.
- 10.5 SBG Sec will only sell Investments on my behalf when I have delivered them to SBG Sec in negotiable form and they have been dematerialised by SBG Sec.
- 10.6 If I do not comply with the obligations set out in clause 10.1 and clause 10.2, SBG Sec may upon notifying me and at its sole discretion and without seeking my authority and consent:
- 10.6.1 in the case of Investments purchased -
- 10.6.1.1 sell them for my account and claim from me the difference between the purchase and selling prices, plus interest, based on Standard Bank's prime rate at that time; and
- 10.6.1.2 sell any other Investments held by or in the custody of SBG Sec necessary to cover what I owe after the sale of the Investments in clause 10.6.1.1 above.
- 10.6.2 In case of selling Investments that are not in negotiable form:
- 10.6.2.1 buy such Investments for my account and claim from me the difference between the selling and purchase prices plus interest, based on Standard Bank's prime rate, at that time; and
- 10.6.2.2 sell any other Investments held by or in the custody of SBG Sec necessary to cover what I owe after the purchase of the Investments in clause 10.6.2.1 above.
- 10.7 If there are insufficient funds in my JSET Account and Money Account as contemplated in clause 9, SBG Sec may sell any of my Investments to settle any fees or costs due by me to SBG Sec.
- 10.8 SBG Sec may without notice to me record any telephone or electronic conversations with me or with my Authorised Representative and any other third party acting or purportedly acting on my behalf and I acknowledge that this is done to resolve disputes about instructions and to assist in monitoring compliance with applicable regulations. The record of any discussions shall be prima facie evidence of such discussions and may be used by SBG Sec in the event of any dispute between SBG Sec or any member, subsidiary or division of The Standard Bank Group Limited (collectively the "Bank") and myself. I agree that SBG Sec may use copies or transcripts of any recordings for any purpose it deems desirable and may deliver copies or transcripts of such recordings to any court or regulatory authority.
- 10.9 I agree that once any securities comprised in the Investments have been designated by Strate Limited ("STRATE") for transfer without a written instrument of transfer, as contemplated in section 53 of the Companies Act, 2008, all transactions involving those uncertificated securities shall be conducted through a JSE approved trading system and will be settled by STRATE on a rolling settlement basis.
- 10.10 I may only place a sell order with SBG Sec if:
- 10.10.1 the security has been dematerialised and held by SBG Sec; or
- 10.10.2 another transaction has been concluded which provides for an equivalent amount of uncertificated securities being available for settlement on settlement date.
- 10.11 I will be able to instruct SBG Sec, in advance, to:
- 10.11.1 purchase or sell a specified or maximum number of Investments at a price chosen by me or my Authorised Representative, using the Site and/or by any telephonic instruction given to SBG Sec via the call centre;
- 10.11.2 advise me electronically if an instruction given in terms of clause 10.11 is executed by SBG Sec.

- 10.12 SBG Sec may place instructions in the market at the market price during the JSE market hours for listed securities and any other investment product as enabled by SBG Sec on the Site.
- 10.13 Any unmatched orders I have placed will be cancelled at the end of the Business Day for which the order is set to expire.
- 10.14 I shall pay and authorise SBG Sec to make any such deduction from my JSET Account or Money Account, any penalty imposed on SBG Sec by the settlement authority if I cause a failed trade, which is a transaction in uncertified securities that fails to settle on the settlement date, and shall pay any other penalties levied on SBG Sec by the settlement authority as a result of my acts and/or omissions.
- 10.15 SBG Sec will use its reasonable endeavours to carry out all related instructions received from me through the Site or alternatively through the SBG Sec call centre. However, I will not hold SBG Sec liable for, and hereby indemnify SBG Sec against, any claims arising from the late or delayed processing of my instructions.
- 10.16 A failed trade will be declared at a specified time on settlement date in accordance with the JSE requirements.
- 10.17 I will always ensure that SBG Sec has my relevant and current contact details (postal and residential addresses, registered address, trading address, email address, cellular numbers, telephone numbers, personal information in terms of the Financial Intelligence Centre Act 2001, "FICA", (including but not limited to identity number/s, registration number, name, and change in shareholding such as changes to the directors, shareholders, trustees, beneficiaries or partners where applicable). I undertake to notify SBG Sec of any changes to my contact details and personal information and shall provide SBG Sec with the requisite documentation in support thereof. Should I fail to do so, SBG Sec will not be held liable for any losses and/or damages arising from any failure or delay to perform any of its obligations as a result of my failure to notify SBG Sec of such change and/or provide SBG Sec with such documents. I hereby indemnify SBG Sec against any claims, losses, expenses, fees or charges whether direct or indirect arising from any failure to notify SBG Sec of any changes to the details set out in the online application and/or provide SBG Sec with the relevant documentation.
- 10.18 SBG Sec shall not be required to confirm the authenticity of any instruction received under or by means of my User Name or password.
- 10.19 Without detracting from the provisions of the Electronic Communications and Transactions Act, 2002, in the event of a dispute between us (SBG Sec and me), a certificate signed by any director or senior manager of SBG Sec, to the effect that a transaction was executed on the JSE trading system shall be prima facie proof that the said transaction was validly executed.
- 10.20 I consent that SBG Sec may bulk any order from me with other clients' orders in terms of the JSE Rules and, I understand and accept that such bulking could be to my advantage or disadvantage in relation to share prices and costs of trading. SBG Sec shall not be liable for any claim or damages arising from such bulking.
- 10.21 I hereby give SBG Sec express authority/permission to pass my personal information, which personal information has been provided by me in terms of FICA to the Bank and/or its agents. I acknowledge and accept that such sharing of personal information may include my personal data being utilised for "know your client" purposes and may be stored on the operating systems employed by the Bank. To the extent necessary, I also give SBG Sec permission to request my personal information from the Bank, which personal information has been provided to the Bank in order for me to comply with the provisions of Applicable Laws (which includes, inter alia, FICA), and the Bank's internal requirements. Notwithstanding any provision to the contrary in any agreement which I may have with the Bank, this clause 10.21 shall provide both SBG Sec and the Bank with specific consent to share my personal information to each other in terms hereof.
- 10.22 Anti-Money laundering legislation (Prevention of Organised Crime Act, 1998 as amended or replaced, Financial Intelligence Centre Act, 2002, as amended or replaced, Prevention and Combating of Corrupt Activities Act, 2004, as amended or replaced, Protection of Constitutional Democracy Against Terrorist and Related Activities Act, 2004, as amended or replaced) (collectively referred to as "MLL") obliges SBG Sec to report to the relevant authorities any suspicious transactions. I hereby confirm that such legislation and the implication thereof in relation to this Mandate have been brought to my attention. I therefore consent to SBG Sec providing any information to the authorities in terms of the MLL. SBG Sec shall not be liable to me or any third party in respect of any action or claim for damages arising from provision of information in terms of the MLL. I indemnify SBG Sec against any claim or liability arising from providing information as contemplated herein. I hereby confirm that I will not transfer or deposit funds to the credit of SBG Sec until the obligations in terms of MLL and/or all Applicable Laws have been complied with. I consent to SBG Sec and/or any of its agents monitoring my trading account/s and trading activity for potential incidents of market abuse and financial fraud as contemplated in the JSE Rules and Applicable Laws. I further consent to SBG Sec sharing information relating to my trading account/s and activity with the Bank and/or SBG Sec's agents for the purpose of monitoring for market abuse, financial fraud and money laundering.
- 10.23 I hereby confirm that I will not transfer or deposit funds to the credit of SBG Sec until the obligations in terms of MLL and/or all Applicable Laws have been complied with.
- 10.24 In so far as may be permitted under any Applicable Law, SBG Sec may have an interest as principal in any transaction aimed at buying or selling my Investments and I hereby consent to SBG Sec acting in such capacity from time to time.
- 10.25 I authorise and consent to SBG Sec and/or its agents conducting reference and credit checks (specifically, but not exclusively, ITC checks). I agree that SBG Sec may at its sole discretion refuse or deny to open an account, on the strength of a reference check.
- 10.26 SBG Sec will not accept cash deposits and cheque deposits for any amount whatsoever. Notwithstanding the foregoing, SBG Sec may acting in its sole discretion and upon such conditions as imposed by it, accepts such deposits from time to time. For the purpose of this arrangement, "cash" shall mean coin and paper money of the Republic of South Africa or any other country. Accordingly I agree that all transfers to SBG Sec's trust bank account will not be in cash and/or cheque but shall be made by way of electronic funds transfer and I indemnify and hold SBG Sec harmless from any losses, costs, damages or penalties that may arise should I fail to act in accordance with the provisions of this clause.
- 10.27 Softing commission
- 10.27.1 I agree that SBG Sec may enter into negotiations with a third party in terms of which it is agreed that SBG Sec shall provide the third party with certain products and services at an agreed discount or free of payment in exchange wherefore the third party undertakes to place business with SBG Sec and vice versa.
- 10.28 Investment decisions
- 10.28.1 I acknowledge that where I have elected that SBG Sec is to purchase and/ or sell Investments for my account on the instructions of an external investment manager/advisor, if such investment manager/advisor exceeds the terms of the mandate granted by myself, all losses, costs, damages, claims or expenses of whatsoever nature arising directly or indirectly from such breach of mandate shall be for my account and shall under no circumstances be the responsibility of SBG Sec.
- 10.29 Other companies and companies within the Bank may provide me with products or services offered by them, which SBG Sec believes could benefit me. In order to do this the companies will need my details from SBG Sec. SBG Sec may provide these details to these companies if I so choose. I will be given the choice on the Site, by clicking the consent button. Once I have elected to receive the information, I will be deemed to have authorised and consented to SBG Sec to obtain information on these products and services and furnishing me with such information, from time to time.
- 10.30 Investments may be subject to further legal documentation required by SBG Sec, specifically in respect of products that are subject to product specific terms and conditions.
- 10.31 I acknowledge that SBG Sec may receive commission, incentives, fee reductions or rebates in return for entering into the Investments as advised in writing by SBG Sec from time to time.

- 10.32 I hereby request and agree that SBG Sec shall obtain and transmit any information to me, which a relevant product supplier is obliged to disclose in terms of any law.
- 10.33 I acknowledge that SBG Sec may, in order to render any intermediary services in terms of this Mandate, utilise the services of its own staff or that of another approved financial services provider.
- 10.34 SBG Sec may reverse any erroneous debit or credit made to my JSET Account(s) and/or Money Account(s) and hereby I acknowledge that I shall be responsible for any direct or indirect costs or liabilities resulting from such reversal not directly attributable to an error on the part of SBG Sec.

11 EARLY SETTLEMENT

- 11.1 Notwithstanding clauses 9.4 under Operation of Bank Account and clause 10, should I request the early settlement of a sell order ("Early Settlement") SBG Sec may in its sole discretion agree to such request, provided that:
- 11.1.1 SBG Sec receives such request telephonically or electronically; and
- 11.1.2 such request is made after the sell order is executed in the market but before the settlement date of the sell order.
- 11.2 I acknowledge and accept that an Early Settlement fee shall be charged on each Early Settlement request and such fee shall be reflected on the Site and amended from time to time at SBG Sec's sole discretion.

12 AUTOMATIC CLOSE OUT

- 12.1 I acknowledge that SBG Sec may, in its sole discretion, automatically close out some or all of my positions, in whichever manner it deems fit, at any stage during the trading day, in accordance with clauses 12.2 and 12.3, if the value of my balance available before automatic close out is negative.
- 12.2 Automatic close out may close out a sufficient quantity of positions in instrument(s) held in the portfolio so as to ensure that the value of the available trading funds is no longer negative.
- 12.3 Automatic close out may only occur at any time during which the relevant JSE market is open for trading.
- 12.4 Any unmatched orders I have placed may be cancelled by SBG Sec in order to execute the close out order.
- 12.5 I indemnify and hold SBG Sec harmless against any claims or loss(es) that may arise.

13 STOP LOSS

- 13.1 Unless otherwise agreed to, SBG Sec may execute advance instructions in the market, at the market price during the period commencing after the morning auction up to and excluding commencement of the afternoon auction on days where the JSE is open for trading.
- 13.2 I will be able to change, cancel and ascertain the status of all my advanced instructions on the Site.
- 13.3 The advance order may be sent to market when the price or percentage stipulated by me is traded in the market. SBG Sec will not be liable for any difference in price or percentage between the time that the advance instruction is triggered and executed on the JSE. I will be able to change, cancel and ascertain the status of all my advance instructions on the Site.
- 13.4 To the extent that my position changes after an advance instruction has been placed by me or my Authorised Representative, such advance instruction is not automatically cancelled and I hereby acknowledge that it is my obligation to amend the advance instruction accordingly and accordingly SBG Sec shall not be liable for any advance instruction that is not executed as a result of such change. In the event that such advance instruction is to terminate any position it shall not be executed in the event that the resultant position after implementation of such instruction will cross the zero threshold (as applicable).
- 13.5 SBG Sec may notify me by e-mail in the event that an advance order has failed or has not been executed for any reason, however SBG Sec shall not be liable for any losses, costs or damage that may arise should such notification not be sent by SBG Sec.
- 13.6 Notwithstanding the foregoing, it is specifically recorded that SBG Sec does not guarantee that an advance instruction will be cancelled or executed (as the case may be) when the price or percentage stipulated by me is traded in the market. I acknowledge that it is my responsibility to ensure that I personally monitor and manage my Investments at all times and not rely on such advance instructions provided to SBG Sec.

14 THE SOUTH AFRICAN FUTURES EXCHANGE AND INTEREST RATE AND CURRENCY MARKET

I acknowledge that in the event that I wish to trade Investments that are traded in terms of the Interest Rate and Currency Rules of the JSE that I shall be required to enter into a client agreement with SBG Sec that will govern the terms thereof.

15 FEES AND CHARGES

- 15.1 I agree to pay or be debited for the fees and charges applicable as set out on the Site or as agreed between me and SBG Sec when they are due and payable. SBG Sec may, on prior written notice, change these fees and/or charges from time to time. It is specifically recorded that in addition to the types of fees and charges which are currently applicable, SBG Sec may upon providing prior written notice to me and acting in its sole discretion, add any further types of fees and/or charges which may include but not be limited to the inclusion of a custody and/or facilitation fee.
- 15.2 The fee or charges for services rendered for a period, which is less than a month, shall be levied at the full charge applicable for that month.
- 15.3 I accept that interest is chargeable in case of any late payment or default in payments of fees herein at the prime rate charged by Standard Bank on overdrafts, from time to time. A certificate issued by a manager of Standard Bank regarding the interest rate shall serve as proof of such rate.
- 15.4 SBG Sec will be entitled to increase the fees and charges, from time to time, payable for the services rendered in terms of this Mandate.

16 SUSPENSION OF ACCOUNT

- 16.1 SBG Sec may temporarily suspend part or all of my trading accounts, including but not limited to my JSET Account or Money Account upon notice to you, in any one or more of the following circumstances:
- 16.1.1 if SBG Sec reasonably believe that account is being used for illegal purposes, including money laundering or fraud; and/or
- 16.1.2 if you are unable to provide SBG Sec with your updated FICA information and/or documentation pursuant to a request sent by SBG Sec within the time period stipulated in such request.
- 16.2 Upon suspension of my account(s), I will only be entitled to instruct SBG Sec to sell my positions and/or stock via the call centre. I am aware that I will be unable to -
- 16.2.1 enter into any new positions and/or purchase new stock; and/or
- 16.2.2 withdraw any funds from my JSET Account or Money Account.
- 16.3 I am aware of, and accept the risks associated with the suspension of my account(s) and the onus shall be on me to comply.

17 ACCEPTANCE OF RISK, LIMITATION OF LIABILITY AND INDEMNITY

- 17.1 I am aware of, and accept the risks inherent in and associated with the Investments or investing and that of placing instructions through the Site, including the risk of loss of any capital amount(s) invested by me due to market fluctuations and have taken independent professional advice that I consider necessary in respect of these risks. I acknowledge and accept that these risks may result in financial loss to me, including the loss of any capital amount(s) invested by me.
- 17.2 In addition to any other provision set out herein, SBG Sec will not be liable for and I indemnify and hold SBG Sec harmless against:
- 17.2.1 any loss or damage incurred by me as a result of any transaction relating to the Investments made by SBG Sec in good faith under this Mandate; and
- 17.2.2 any loss or damage, which SBG Sec or any other party may incur as a result of:-
- 17.2.2.1 the operation of my Investment account in accordance with this Mandate; or
- 17.2.2.2 any instruction or election from me; or
- 17.2.2.3 any instruction or conduct of an Authorised Representative duly appointed by me or any third party purporting to act on my behalf, whether as a result of the action of such party outside the scope of this Mandate from me, or otherwise.
- 17.3 SBG Sec will be liable for loss or damage incurred by me as a result of any fraud or gross negligence by SBG Sec or its employees provided the loss or damage is directly attributable to SBG Sec's fraud or gross negligence.
- 17.4 SBG Sec shall not be liable for any interruption, malfunction, downtime or other failure of the Site or any component part for whatever reason.
- 17.5 SBG Sec will not be liable for any indirect, consequential loss, damage or expenses incurred by me or any third party that is or may be caused by any conduct or omission on the part of SBG Sec, whether or not such loss or damages was foreseeable. Indirect or consequential loss includes, but is not limited to, loss of profit/revenue, anticipated savings, business transactions or goodwill.
- 17.6 In relation to the TFIA I am aware of the penalties imposed by the South African Revenue Services should I exceed the Annual Contribution Limit and/or the Lifetime Contribution Limit.
- 17.7 SBG Sec will not be liable and I indemnify and hold SBG Sec harmless against any losses, claims or damages or penalties in respect of any excess of the Annual Contribution Limit and/or the Lifetime Contribution Limit in the TFIA.

18 NOTICES

- 18.1 The address I supply on the online application, or such other address as I may stipulate in writing (whether delivered by hand or post or submitted via the Site), is my chosen address where notices may be given and documents in legal proceedings may be served. SBG Sec's chosen address for such purposes is East Wing, 1st Floor, 30 Baker Street, Rosebank, Johannesburg, Republic of South Africa, 2196 (physical address) and PO Box 61309, Marshalltown, Johannesburg, Republic of South Africa 2107 (postal address), for attention of the SBG Sec Business Management Division or any subsequent address (physical and/or postal) as advised by SBG Sec.
- 18.2 Any notice given in terms of this Mandate, by either me, my Authorised Representative or SBG Sec, shall be sent on any Business Day during the normal office hours of the addressee and will be in writing and deemed, unless the contrary is proved, to have been received
- 18.2.1 on the date it was delivered by hand;
- 18.2.2 14 (fourteen) days after posting;
- 18.2.3 on the date shown on a fax transmission confirmation; or
- 18.2.4 at the time of delivery of the electronic mail.
- 18.3 Except where specifically stated in this Mandate, any reference to in writing shall include message in electronic format.

19 NO REPRESENTATIONS

The Parties are not bound by any terms, provisions, conditions or representations relating to this Mandate but not contained in this Mandate or in the terms and conditions of the Site (the "Online Terms"). In so far as the Parties may have concluded a previous dealing mandate, this Mandate replaces the dealing mandate and all transactions concluded in terms of the previous dealing mandate would be deemed to be concluded under this Mandate and the current version of the Online Terms.

20 CHANGES

- 20.1 This Mandate records the only agreement, together with the online application and the Online Terms, between the Parties.
- 20.2 SBG Sec is entitled to make unilateral changes to the terms and conditions of this Mandate and any such changes will be posted on the Site for viewing or downloading. In the event that I continue to use the services after such notification has been posted on the Site, I agree that I will be deemed to have accepted the terms and conditions of the amended Mandate. I accept and understand that it is my duty to regularly check the Site and the terms and conditions contained thereon.
- 20.3 Without detracting from clause 3, I shall be entitled to terminate this Mandate in the event that I do not accept any changes made by SBG Sec by giving 30 (thirty) days written notice to SBG Sec.

21 CONFIDENTIALITY

- 21.1 The provisions of this Mandate are confidential. SBG Sec shall not disclose any information relating to me except in the course of executing the Mandate or obligations in terms of this Mandate, unless otherwise agreed to by me.
- 21.2 Without limiting the application of clause 21.1 above, SBG Sec will be entitled to disclose any information in or relating to this Mandate if required by law, court order, JSE Rules, Applicable Laws, regulations of the Security Regulation Panel, Financial Service Board or the South African Reserve Bank or such authorised body or government body.

22 DISPUTE RESOLUTION

- 22.1 SBG Sec and I agree to resolve any dispute arising from this Mandate amicably. SBG Sec will investigate the cause of the dispute with a view to resolve it as soon as it is practically possible, given the nature of the dispute, the availability of supporting information or documents.
- 22.2 Failing amicable resolution in terms of clause 22.1, the dispute shall be referred to the JSE Surveillance Department and finally determined by mediation or arbitration, as required by the JSE Rules, to the extent that such dispute relates to JSE authorised investments.
- 22.3 I agree to be liable for any cost for tracing, transcribing and copying of any recordings relating to any dispute.
- 22.4 It is recorded that the parties to any dispute resolution proceeding in terms of the JSE Rules may be required to pay to the JSE, before the proceedings commence, such amount as the JSE may determine as a deposit to cover a portion of the costs of the proceedings

23 SET OFF

I agree that SBG Sec is entitled to set off any amount I owe to it or under this Mandate against any amount it owes to me; SBG Sec shall be entitled to debit any of my accounts, set out in clause 8, in respect of such indebtedness.

24 DIVIDEND WITHHOLDING TAX

- 24.1 For purposes of this clause 22 and notwithstanding anything contained in the Mandate, "Investments" shall mean "securities which are listed on the JSE".
- 24.2 Subject to clause 24.4 below, as from 01 April 2012 I acknowledge that I will be liable for Dividend Withholding Tax ("DWT") in respect of any and all dividends (other than a dividend in specie) declared and paid on my Investments, which shall be levied at the rate stipulated in the Income Tax Act 58 of 1962 ("ITA"), from time to time, and calculated on the amount of such dividends.
- 24.3 I hereby consent to and authorize SBG Sec, as an authorized regulated intermediary and in terms of the ITA, to deduct DWT from any and all gross dividends declared and paid to my JSET Account or Money Account (as the case may be) and only pay to me the net amount of such dividends and to pay the DWT to the South African Revenue Services ("SARS") on my behalf.
- 24.4 In the event that any of the exemptions as provided for in Section 64F of the ITA are applicable to me, I will complete the Beneficial Owner Declaration of Status ("DTD (EX)" or "DTD (RR)"), as prescribed by SARS, and deliver the fully completed and signed declaration (together with the supporting documentation thereto) to SBG Sec. I acknowledge and agree that the full DWT shall be withheld by SBG Sec, in respect of any and all dividends declared and paid to my JSET Account or Money Account (as the case may be), until the DTD (EX) or DTD (RR) (as the case may be) has been (i) duly completed and signed by me and (ii) received and processed by SBG Sec.
- 24.5 I undertake to inform SBG Sec immediately should any circumstances change which would result in any exemption no longer being applicable and SBG Sec shall withhold DWT from the date of receipt of the changed status notification. I shall have no claim against SBG Sec as a result of my failure to notify SBG Sec timeously of such changes in terms of this clause.
- 24.6 Notwithstanding clause 24.4 above, I understand and agree that in terms of the ITA in the event that DWT was withheld in respect of any dividend payment made to me by SBG Sec in circumstances where an exemption was applicable, that I may apply to SBG Sec for a refund of such DWT, provided that (i) such application is submitted to SBG Sec within a period of 3 (three) years calculated from the date of the respective net dividend payment by SBG Sec to me and (ii) that I submit the requisite declaration and supporting documentation to SBG Sec's complete satisfaction. SBG Sec shall endeavour to refund the amount of DWT withheld within a period of 1 (one) year from the date of the submission of the said application and declaration. It is specifically recorded and agreed that SBG Sec shall only accept claims for refunds in respect of DWT which had been previously withheld by it and not by any other third party.
- 24.7 I hereby give express authority/permission to SBG Sec to pass any and all of my information and/or documentation to SARS and/or any regulator or similar authority. I acknowledge that SBG Sec as an authorized regulated intermediary in terms of the ITA and in terms of Tax Administration Act 28 of 2011 is obligated to submit such information and/or documentation to SARS. To the extent that I have not provided SBG Sec with the relevant documentation and/or information, I consent to the Bank providing SBG Sec with such information and/or documentation.

25 PROTECTION OF PERSONAL INFORMATION

For purposes of this clause 25:

"Personal Information" Information about an identifiable, natural person and where applicable, a juristic person, including, but not limited to information about: race; gender; sex; pregnancy; marital status; nationality; ethnic or social origin; colour; sexual orientation; age; physical or mental health; well-being; disability; religion; conscience; belief; culture; language; birth; education; medical, financial, criminal or employment history; any identifying number, symbol, e-mail, postal or physical address, telephone number; location; any online identifier; any other particular assignment of the person; biometric information; personal opinions, views or preferences of the person or the views or opinions of another individual about the person; correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence; and the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.;

"Process" means any operation or activity, automated or not, concerning Personal Information, including: alteration, blocking, collation, collection, consultation, degradation, destruction, dissemination by means of transmission, distribution or making available in any other form, erasure, linking, merging, organisation, receipt, recording, retrieval, storage, updating, modification, or the use of information. Processing and Processed will have a similar meaning

- 25.1 I consent to SBG Sec and/or the Bank collecting my Personal Information from me and where lawful and reasonable, from public sources for credit, fraud and compliance purposes, as well as the purposes set out below.
- 25.2 If I give SBG Sec Personal Information about or on behalf of another person (including, but not limited to, account signatories, shareholders, principal executive officers, trustees and beneficiaries), I confirm that I am authorised to: (a) give SBG Sec the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.
- 25.3 I consent to the Bank Processing my Personal Information:
- 25.3.1 to provide products and services to me in terms of this agreement and any other products and services for which I may apply;
- 25.3.2 to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve the Bank's business (this includes improving existing and developing new products and services);
- 25.3.3 in countries outside the country where the products or services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where the Bank can, the Bank will ask the receiving party to agree to its privacy policies;
- 25.3.4 by sharing my Personal Information with the Bank's third-party service providers, locally and outside the country where the products or services are provided. The Bank asks people who provide services to the Bank to agree to the Bank's privacy policies if they need access to any Personal Information to carry out their services; and
- 25.3.5 within the Bank.
- 25.4 I acknowledge that I will find the Bank's Processing practices in the Bank's and its privacy statements. These statements are available on the Bank's websites or on request.
- 25.5 If I am unsure about my tax or legal position because my Personal Information is Processed in countries other than where I live, I will get independent advice.

26 PAYMENTS/REFUNDS

- 26.1 Unless I have instructed SBG Sec in writing to the contrary, SBG Sec will pay any monies due and payable to me under this Mandate into my account designated in the online application and such funds will be dealt with in terms of clause 9.
- 26.2 In the event that I require any funds to be paid into any other bank account held in my name, other than my bank account designated in the online application form, I will instruct SBG Sec in writing to such effect and provide SBG Sec with the supporting documentation (i.e. a certified copy of my latest bank statement/ or cancelled cheque).

- 26.3 Notwithstanding clause 26.2, I agree that no funds (payable under this Mandate) will be payable to any other person (a third party). To this extent, unless otherwise agreed in writing, I authorise SBG Sec to disregard any instruction from me to pay a third party and indemnify it against any claim or liability arising from SBG Sec for failing to honour any instruction to pay a third party.

27 SANCTIONS

- 27.1 I represent and warrant, on a continuing basis, that:
- 27.1.1 I am not a Sanctioned Entity,
- 27.1.2 I will not use or otherwise make available the proceeds of any Investments for the purposes of benefitting and/or financing, directly or indirectly, the activities of any person or entity which is a Sanctioned Entity or in a country which is subject to any sanctions imposed by a Sanctioning Body.
- 27.2 I hold SBG Sec and the Bank harmless against any loss, damages, claims, costs or any other liability, which may arise as a result of:
- 27.2.1 The seizure, blocking or withholding of any funds by any Sanctioning Body (whether in relation to me or otherwise),
- 27.2.2 Payment or settlement of any claim(s) in terms of the Investments should the beneficiary of such payment, its or its substantial shareholder(s) become the subject of sanctions established by a Sanctioning Body,
- 27.2.3 me (and in the case of me being a legal entity any person or entity that owns, holds or controls (directly or indirectly, or derives any benefit (in any manner whatsoever) from me or my country of incorporation) becomes a Sanctioned Entity and
- 27.2.4 me (and in the case of me being a legal entity any person or entity that owns, holds or controls (directly or indirectly, or derives any benefit (in any manner whatsoever) from me or my country of incorporation) attempting to use (or otherwise make available the proceeds of) any Investments for the purpose of benefitting and/or financing directly or indirectly, the activities of any person or entity which is a Sanctioned Entity or in a country which is subject to any sanctions imposed by any Sanctioning Body.
- 27.3 I acknowledge and agree that should SBG Sec believe, suspect or be notified by me that I (and in the case of me being a legal entity any person or entity that owns, holds or controls (directly or indirectly, or derives any benefit (in any manner whatsoever) from me or my country of incorporation) becomes a Sanctioned Entity, SBG Sec will be entitled to terminate this Mandate with immediate effect.
- 27.4 For the purposes of this clause:
Sanction List means Specially Designated Nationals and Blocked Persons List of OFAC and/or the UNSC list of persons or entities suspected to be involved in terrorist related activities or the funding thereof and/or any other list of HMT and/or EU and/or FMEFI;
Sanctioned Body means any one or a combination of the following:
 (a) the Office of Foreign Assets Control of the Department of Treasury of the United States of America;
 (b) the United Nations Security Council;
 (c) the European Union's Common Foreign and Security Policy
 (e) the French Ministry of Economy Finance and Industry); and/or
 (f) any other sanctioning body recognised by SBSA from time to time;
Sanctioned Entity means a person or entity sanctioned by a Sanctioning Body;
Sanctioned Jurisdiction means a country or territory:
 (a) that is listed in a Sanction List; and/or
 (b) in respect of which there is some form of financial or economic limitation on other persons or countries dealing with or making payments or deliveries to or receiving payments or deliveries from such country or territory, in terms of the applicable law.

28 FORCE MAJEURE

Without detracting from any other provision in the Mandate, in the event that SBG Sec fails to fulfil any of its obligations herein and such failure is a result of or is attributable to conduct or circumstance not within its control, including but not limited to passing of law/regulations, governmental action, acts of God, industrial actions, JSE Rules or rules of such similar (industry regulator) body, any Investment Exchange (commonly called bourses), clearing houses or failure of telecommunication or computer system run by SBG Sec and/or its agents or JSE, Central Securities Depository Participant ("CSDP") or STRATE, the failure or delay of the JSE, CSDP or any other third party in the performance or non-performance of their respective obligations with respect to any Investments, SBG Sec and/or its agent shall not be liable to me or any third party for any loss, action, cost or damages whatsoever (kind and nature), regardless how it occurred, whether or not such loss or damages was foreseeable or not.

29 JURISDICTION

I consent to the non-exclusive jurisdiction of the Magistrates Court. However should a Party to this Mandate elect to institute proceedings in the High Court, the Parties consent to the non-exclusive jurisdiction of the High Court of South Africa (Gauteng Local Division, Johannesburg or any successor thereto).

30 GOVERNING LAW

The laws of the Republic of South Africa shall govern the validity, interpretation and performance of this Mandate and the courts of South Africa shall have sole jurisdiction.

31 SEVERABILITY

The invalidity, illegality or unenforceability of any of the provisions of this Mandate shall not affect the validity, legality and enforceability of the remaining provisions of this Mandate.

32 NO WAIVER

The failure of either Party to insist upon the strict performance of any provision of this Mandate or to exercise any right, power or remedy consequent upon a breach hereof shall not constitute a waiver by such Party to require strict and punctual compliance with each and every provision of this Mandate.

33 TERMS AND CONDITIONS

I confirm that I have read and understand the terms and conditions included in this Mandate and agree to be bound by them. In addition to this Mandate, the terms and conditions of the Online Terms apply, as made available on the Site from time to time.

34

RULES AND LEGISLATION

I acknowledge that it is my sole responsibility to find, research, read and familiarise myself with the relevant JSE Rules and Applicable Laws referred to herein, as to their interpretation and imports in relation to this Mandate and that such JSE Rules and Applicable Laws are binding on me and shall include but not be limited to my Authorised Representative.