

3 BEST EXECUTION

The Member will at all times adhere to the best execution principle, taking reasonable care to obtain the result which is best available to the Client, while at all times acting in accordance with the terms and conditions of this mandate.

4 CLIENT REPORTING

The Member shall furnish the Client with a written monthly statement reflecting the cash and Equity securities on the Client's account at the end of the prior month, all transactions that have taken place during the month, and the Equity securities and cash held at JSET on the Client's behalf, at the date of the statement.

5 FEES AND COMMISSION

- 5.1 In consideration of the services to be provided by the Member to the Client, in terms of this mandate, the Member shall be entitled to the fees as set out in Fees Schedule annexed hereto.
- 5.2 The fees charged and agreed to in this mandate may be varied from time to time. Any variation of the fees shall be subject to 30 days written notice being given to the Client.
- 5.3 The Client hereby consents to the Member debiting the Client's bank account in order to recover any amounts outstanding on the Client's account with the Member.

6 CUSTODIAL DUTIES

- 6.1 In terms of the JSE rules all uncertificated equity securities held in safe custody by the Member in terms of this mandate, shall be registered in the name of the Member's nominee company, Fradey Nominees (Pty) Ltd, as nominee on behalf of the Client as the beneficial owner.
- 6.2 All equity securities held by the Member in safe custody on the Client's behalf shall be reflected as an electronic entry in a central depository or electronic scrip registry subject to the applicable legislation.
- 6.3 All funds including interest, dividends, and proceeds or disposals, received by the Member for the Client's account in terms of this mandate, shall be paid by the Member for the Client's credit and in the Client's name directly into JSET in terms of the JSE Rules.
- 6.4 Nothing in the mandate affects the Client's right to require the Member to pay the Client or to the Client's order, on written request from the Client, any cash deposited by the Member on the Client's behalf with JSET, or to deliver to the Client, or transfer to the Client's order any securities held by the Member on the Client's behalf.
- 6.5 The Client hereby authorises the Member to retain or withdraw from any funds deposited by the Member on the Client's behalf with JSET such amounts that are actually required to pay for Equity securities purchased, and to discharge a debt due to the Member from the Client whether in respect of custody and administration fees due under this mandate or otherwise.
- 6.6 Payments will only be made to the bank account of the accountholder. The member is not authorised to make third party payments.

7 INSTRUCTIONS

- 7.1 Purchase and sale transactions will only be accepted via the Website, except in the case of system unavailability when orders will be accepted telephonically.
- 7.2 Change of Client contact details and Client banking details must be notified to the Member via the Website.
- 7.3 The Client hereby consents to the Member recording telephone conversations with the Client, which recordings may be used as conclusive evidence of the conversations and instructions so recorded.
- 7.4 The Member will only accept instructions where it reasonably believes that the instructions have been given by the Client, or with the Client's authority.
- 7.5 The Client hereby authorises the Member to rely upon and act in accordance with any instruction which the Member reasonably believes was received from the Client, or with the Client's authority.
- 7.6 The Member shall not be responsible for any loss (consequential or otherwise) incurred as a result of the Member acting on or declining to act on instructions which the Member reasonably believed to have been given by the Client.
- 7.7 The Client hereby indemnifies the Member against all claims, liabilities, damages, losses, costs and expenses of any kind arising from the Member acting on the Client's instructions, except where any such claims, liabilities, damages, losses, costs or expenses arises directly from the Member's negligence, wilful default or fraud.
- 7.8 The Member shall not be responsible for any change in the market conditions after the Member receives the Client's instructions and before the Member can reasonably affect the contract.

8 CONTRACT NOTES AND ORDER CONFIRMATION

The Member will issue the Client with a contract note in respect of all transactions executed in Equity securities on behalf of the Client. The contract note will be issued before 12H00 on the business day following the transaction and shall serve as confirmation of such transaction.

9 CLIENT VERIFICATION

- 9.1 The Member is committed to complying with national and international law, rules and regulations regarding the combating of criminal activities, money laundering and terrorist financing. This mandate and all information concerning the Client, is therefore subject to verification, processing and screening and the Member reserves the right to decline this mandate.
- 9.2 The Client hereby consents to and authorises the Member to make such enquiries and obtain such information as the Member considers reasonable and appropriate, in order for the Member to satisfy its regulatory obligations which the Member is subject to, as specified in sub-section 9.1 above.
- 9.3 The Client hereby consents to and authorises the Member to make such credit checks with the Credit Bureau, as is deemed necessary in processing a Client's application.

INITIALS _____
 Client Member Witness Witness

10 CONFIDENTIALITY AND DISCLOSURE

The Parties shall not disclose any confidential information acquired or obtained relating to the other party to this mandate, unless the written consent of the other party has been obtained beforehand or disclosure of such information is required to further the objects of any applicable legislation or is required under law.

11 EXCLUSION OF LIABILITY AND INDEMNITY

- 11.1 The Member shall not be liable for any loss suffered by the Client in connection with the services provided by the Member, unless such loss arises directly from the Member's negligence, wilful default or fraud.
- 11.2 The Member shall not be liable for any loss suffered by the Client, arising directly or indirectly from any act or default of any other company or person.
- 11.3 The Client hereby indemnifies the Member against any loss, liability or expense whatsoever which may be suffered or incurred by the Member either directly or indirectly in connection with services provided to the Client, except to the extent that such loss, liability or expense is directly due to the Member's negligence, wilful default or fraud.

12 FORCE MAJEURE

The Member shall not be liable to the Client for any failure or delay in the performance of the Member's obligations in terms of this mandate resulting from acts, events or circumstances beyond the Member's control including, but not limited to, any act of God, acts or regulations by Governmental bodies and authorities, fire, civil commotion, insurrection, riots, act of terrorism, sabotage, labour disputes or systems failure.

13 TERMINATION

- 13.1 This mandate may be terminated by either party by giving 30 days notice in writing to the other party.
- 13.2 If the Member for any reason ceases to be a member of the JSE, this mandate shall automatically terminate with immediate effect.
- 13.3 Any termination is subject to the settlement of any outstanding transactions and the payment of any charges and other amounts due.

14 NOTICES

- 14.1 The parties choose as their respective contact addresses, for the purposes of the service of all notices and process pursuant to this mandate, the respective addresses appearing in this mandate, or such other addresses as may be stipulated by notice in writing.
- 14.2 Except where specifically stated otherwise in this mandate, any requirement that a notice or process must be in writing is met if the notice or process is sent by electronic communication.

15 AMENDMENTS

No addition, variation or amendment of this mandate shall be binding unless contained in a written document signed by or on behalf of both parties.

16 CORPORATE ACTIONS

- 16.1 It is specifically recorded that the Member may not exercise any rights attached to any securities for the Member's own purpose or interest but may only act in accordance with the Client's instructions.
- 16.2 The Client undertakes to advise the Member in writing of the Client's choice for elective corporate actions at least 48 hours prior to the closing time for such election, failing which, the Client consents to and authorises the Member to select at its discretion the option which it reasonably determines to be the most beneficial to the Client's account.
- 16.3 The Client hereby indemnifies the Member against any loss, liability or expense whatsoever, which may be suffered or incurred by the Member, either directly or indirectly, by the Member in making an election on behalf of the Client, in circumstances as contemplated in clause 16.2 above, except to the extent that such loss, liability or expense is due to the Member's negligence, wilful default or fraud.

17 THIRD PARTIES

Nothing in this mandate shall confer any right on any third party to enforce or enjoy the benefit of any aspect of these provisions.

18 ANNEXURES

Any Schedules annexed hereto, if signed by or on behalf of both parties, shall be binding on each party as if specifically incorporated into this mandate.

19 REPRESENTATIONS AND WARRANTIES

The Client represents and warrants to the Member that:

- 19.1 The Client has the necessary power, authority and capacity to enter into this mandate.
- 19.2 Any information which the Client has provided or will provide to the Member in terms of this mandate is complete, up-to-date and correct.
- 19.3 The Client is the owner of any Equity securities to be sold in terms of this mandate, and that such securities will be available for settlement on the settlement date.
- 19.4 The Client is not a U.S. Person, as defined in Regulation S annexed hereto.
- 19.5 The Client will immediately inform the Member should the Client become a US Person at any time during the operation of this mandate.

20 CLIENT'S MATERIAL OBLIGATIONS

- 20.1 The Client may not sell an Equity security unless:
- 20.1.1 the paper share certificate has been converted into an electronic record of ownership;
- 20.1.2 the Client has at least the equivalent number of that specific security on their account; or

INITIALS _____
 Client Member Witness Witness

- 20.1.3 the Client has already purchased at least the equivalent number of that specific security; or
- 20.1.4 prior to the sale, the Client has made arrangements to borrow the equivalent number of that specific security.
- 20.2 The Client may not purchase Equity securities unless:
 - 20.2.1 the Client has sufficient funds on the Client's account to cover the purchase consideration; or
 - 20.2.2 the Client has already sold other securities which will cover the purchase consideration.
- 20.3 Should the Client fail to put a Member in a position to settle a purchase or sale of an Equity security within the periods set out in the JSE rules:
 - 20.3.1 the Client forfeits its rights to the transaction, including the right to enforce the performance of the transaction; and
 - 20.3.2 the Member shall assume as principal the rights to and obligations of the Client to settle the transaction; and
 - 20.3.3 in respect of a purchase, the Member shall immediately sell the securities purchased for the account of the Client; and
 - 20.3.4 in respect of a sale, the Member shall immediately buy the securities sold for the account of the Client; and
 - 20.3.5 the Client shall pay the Member the difference between the purchase and selling consideration, plus any additional interest, fees, penalties, compensations paid and administration fees incurred by the Member in terms of the JSE Rules, that are directly attributable to the forfeited trade.
 - 20.3.6 if there is any amount still owing by the Client after the Member has taken the steps set out in 20.3.3 through 20.3.5 above, the Member may also sell any other securities of the Client which the Member holds for the Client.
- 20.4 If the Client is a party to a trade, where the other side of the trade is unable to be settled, the Client must if instructed by the JSE give up the transaction or part thereof, however, the Client shall receive compensation as calculated in terms of the JSE Rules.

21 GENERAL TERMS AND CONDITIONS

- 21.1 In the event of a dispute between the Parties, a certificate signed by any director of the Member (whose appointment, authority or qualification need not be proved), 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.
- 21.2 If any of the provisions of this mandate is or becomes invalid, illegal or unenforceable under any law, such provision shall be severable from the rest of the mandate and the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.
- 21.3 The waiver by the Member of any breach of any term of this mandate shall not prevent the subsequent enforcement of that term and shall not be deemed a waiver of any subsequent breach.
- 21.4 The conditions of this mandate are governed by and shall be construed in accordance with the laws of the Republic of South Africa.

Annexure 1: Fee Schedule

1.1 *Administration fee:*

The annual custody and administration fee of R575 (incl. VAT) is levied in arrears in January each year. However, for accounts that trade 4 (four) or more times per calendar year this fee is waived.

1.2 *Dealing fees:*

Brokerage at 0.4% with a minimum of R120 per trade. In addition to the Member's fees, the Client's trades will attract other charges levied by STRATE and the JSE, and purchases will attract uncertificated securities tax.

1.3 *Sundry charges:*

Charges in respect of additional services utilised on an ad hoc basis, such as (1) valuation certificates (2) transfers of securities and portfolios to other custodians are subject to charges levied by third parties, accordingly the Member's fees for such services are available upon request.

1.4 *Interest:*

Debit cash balances attract interest at the prime rate plus 2%. Credit cash balances earn interest at a rate determined by the JSET less an annual service fee of 1% of the Credit cash balances. Minimum cash balances resulting in a monthly interest payment of less than R10 will not accrue any interest.

Annexure 2 – Regulation S

1 "US Person" means:

- 1.5 Any natural person resident in the United States;
- 1.6 Any partnership or corporation organised or incorporated under the laws of the United States;
- 1.7 Any estate of which any executor or administrator is a US person;
- 1.8 Any trust of which any trustee is a US person;
- 1.9 Any agency or branch or a foreign entity located in the United States;
- 1.10 Any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a US Person;
- 1.11 Any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident in the United States; and
- 1.12 Any partnership or corporation if:
 - 1.12.1 Organised or incorporated under the laws of any foreign jurisdiction; and
 - 1.12.2 Formed by a US person principally for the purpose of investing in securities not registered under the Act or for otherwise evading the application of US securities laws

United States. "United States" means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.

9 Client information (Minimum information required in terms of FICA)

APPLICANT – LEGAL STATUS															
Individual (Resident)			Individual (Non-resident)			Minor			Close Corporation						
SA Company			Foreign company			Partnership			Trust						
Other (specify)															
BANKING DETAILS															
Bank							Account no								
Branch no							Full name of account holder								
Type of account		Current		Savings		Other (specify)									
TAX DETAILS															
Registered for tax		YES		NO		Income tax no									
Tax office							VAT reg no								
NAME, ID/REG NO'S AND TYPE OF BUSINESS															
Full name/Registered name															
Trading name (if different)															
Date of birth (individuals)		D	D	M	M	C	C	Y	Y	Title	Mr	Mrs	Miss	Dr	Prof
ID type		ID book		Passport		ID no/Passport no									
If passport: Nationality							Country of origin								
Are you an employee of a JSE Broking Member		YES		NO		Absa employee number									
Company/CC registration no, trust deed no															
COMPANY COMMUNICATION															
Do you want to receive company reports, proxy forms, notices, circulars and any other issuer communication?											YES		NO		
CLIENT PROFILE															
Type of business (specify)															
Accommodation status		Owner			Renting			Other (please specify)							
Annual income		R					Language		English		Afrikaans				
Source of funds		Salary		Trading income		Investments		Matured policy		Retirement annuity		Pension payout			
		Inheritance		Other (please specify)											
Occupational status		Full-time employed		Self-employed		Housewife		Student		Unemployed		Retired			
		Temporarily employed		Pre-school/Scholar		Other (please specify)									
ADDRESS AND CONTACT DETAILS															
Residential/Physical address															
Registered business address															
Address from which business operates															
Postal address															
Address of the Master of the High Court where Trust is registered															
Address from which non-SA company operates in country of incorporation															
Tel no's		()					()								
Fax		()					Cell								
E-mail							Website								

INITIALS

Client

Member

Witness

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OFFICE USE (CHECKLIST OF DOCUMENTATION REQUIRED IN TERMS OF FICA)

In terms of FICA the following CERTIFIED documents are required to open an account:

Full names and date of birth	Copy of ID document or valid passport
Residential/Physical street/trade address	Rates and taxes, water and lights statements, lease agreement, television licence, mortgage statement, telkom account (less than 3 months old) or an affidavit from another individual who shares same address
Income tax number	Document issued by SA Revenue Services bearing name of person/entity and tax no
Companies	Certificate of Incorporation (CM1), and Notice of Registered Office and Postal Address (CM22) bearing the stamp of the "Registrar of Companies"
Close Corporations	Founding statement and Cert of Incorp form (CK1/2) bearing the stamp of the Registrar of Close Corporations and signed by the member(s)
Trusts	Trust Deed and Founding document, plus authorisation given by the Master of the High Court to each trustee to act as a Trustee
Partnerships	Partnership Agreement in terms of which the partnership was formed
Other legal entities	Constitution or other Founding document
Mandated officials	The resolution (certified copy) mandating the official(s) to open and operate the account

NON-INDIVIDUALS – (OTHER LEGAL ENTITIES)

Please provide the information listed below in respect of the legal entity applying to open the account:

<u>Companies and Close corporations</u>	<u>Partnerships</u>	<u>Trusts</u>	<u>Other legal entities</u>
1 Chief Executive officer.	1 Chief Executive Partner.	1 The founders of the trust.	1 All mandated officials.
2 Each director/member.	2 Each partner.	2 Each trustee.	
3 All other mandated officials.	3 All other mandated officials.	3 The beneficiaries mentioned in the Trust deed by name.	
4 Shareholders/members holding 25% or more of the voting rights.			

Where more than one office is held only complete one section and indicate the different offices held by ticking the appropriate boxes. If the space provided below is not enough, please make additional copies and attach hereto.

1	Capacity/ office held	<input type="checkbox"/> Chief Executive Officer	<input type="checkbox"/> Chief Executive Partner	<input type="checkbox"/> Director	<input type="checkbox"/> Partner	FOR OFFICE USE		VERIFICATION DOCUMENT ATTACHED	TICK		
		<input type="checkbox"/> Shareholder	<input type="checkbox"/> Member	<input type="checkbox"/> Official	<input type="checkbox"/> Founder					<input type="checkbox"/> Trustee	<input type="checkbox"/> Beneficiary
Legal status of office holder		<input type="checkbox"/> Individual	<input type="checkbox"/> Company/CC	<input type="checkbox"/> Trust	<input type="checkbox"/> Other (specify)						
Full name								Full/Registered name			
Nationality		<input type="checkbox"/> Resident	<input type="checkbox"/> Non-resident	Date of birth		D D M M C C Y Y					
ID type	ID book	Passport	ID/Passport no							Date of birth (individuals)	
If passport: Nationality				Country of origin							
Postal address								Street/physical address			
Residential address								ID/Passport, registration or Trust deed no			
Telephone	W ()		H ()								
Fax	()		Cell								
E-mail		Web address						Initial: Date:			
2	Capacity/ office held	<input type="checkbox"/> Chief Executive Officer	<input type="checkbox"/> Chief Executive Partner	<input type="checkbox"/> Director	<input type="checkbox"/> Partner	FOR OFFICE USE		VERIFICATION DOCUMENT ATTACHED	TICK		
		<input type="checkbox"/> Shareholder	<input type="checkbox"/> Member	<input type="checkbox"/> Official	<input type="checkbox"/> Founder					<input type="checkbox"/> Trustee	<input type="checkbox"/> Beneficiary
Legal status of office holder		<input type="checkbox"/> Individual	<input type="checkbox"/> Company/CC	<input type="checkbox"/> Trust	<input type="checkbox"/> Other (specify)						
Full name								Full/Registered name			
Nationality		<input type="checkbox"/> Resident	<input type="checkbox"/> Non-resident	Date of birth		D D M M C C Y Y					
ID type	ID book	Passport	ID/Passport no							Date of birth (individuals)	
If passport: Nationality				Country of origin							
Postal address								Street/physical address			
Residential address								ID/Passport, registration or Trust deed no			
Telephone	W ()		H ()								
Fax	()		Cell								
E-mail		Web address						Initial: Date:			

INITIALS

Client

Member

Witness

Witness

3	Capacity/ office held	Chief Executive Officer	Chief Executive Partner	Director	Partner	FOR OFFICE USE						
		Shareholder	Member	Official	Founder			Trustee	Beneficiary			
Legal status of office holder		Individual	Company/CC	Trust	Other (specify)	VERIFICATION DOCUMENT ATTACHED	TICK					
Full name							Full/Registered name					
Nationality		Resident	Non-resident	Date of birth	D	D	M	M	C	C	Y	Y
ID type	ID book	Passport	ID/Passport no									
If passport: Nationality		Country of origin										
Postal address							Street/physical address					
Residential address							ID/Passport, registration or Trust deed no					
Telephone	W ()	H ()										
Fax	()	Cell										
E-mail	Web address							Initial:	Date:			

4	Capacity/ office held	Chief Executive Officer	Chief Executive Partner	Director	Partner	FOR OFFICE USE						
		Shareholder	Member	Official	Founder			Trustee	Beneficiary			
Legal status of office holder		Individual	Company/CC	Trust	Other (specify)	VERIFICATION DOCUMENT ATTACHED	TICK					
Full name							Full/Registered name					
Nationality		Resident	Non-resident	Date of birth	D	D	M	M	C	C	Y	Y
ID type	ID book	Passport	ID/Passport no									
If passport: Nationality		Country of origin										
Postal address							Street/physical address					
Residential address							ID/Passport, registration or Trust deed no					
Telephone	W ()	H ()										
Fax	()	Cell										
E-mail	Web address							Initial:	Date:			

5	Capacity/ office held	Chief Executive Officer	Chief Executive Partner	Director	Partner	FOR OFFICE USE						
		Shareholder	Member	Official	Founder			Trustee	Beneficiary			
Legal status of office holder		Individual	Company/CC	Trust	Other (specify)	VERIFICATION DOCUMENT ATTACHED	TICK					
Full name							Full/Registered name					
Nationality		Resident	Non-resident	Date of birth	D	D	M	M	C	C	Y	Y
ID type	ID book	Passport	ID/Passport no									
If passport: Nationality		Country of origin										
Postal address							Street/physical address					
Residential address							ID/Passport, registration or Trust deed no					
Telephone	W ()	H ()										
Fax	()	Cell										
E-mail	Web address							Initial:	Date:			

INITIALS

Client

Member

Witness

Witness

10 For and on behalf of the Client:

I/We have read the mandate and agree to be bound by the terms and conditions thereof and warrant that the particulars supplied to be true and correct and undertake to advise the Member, in writing of any changes thereto.

Signed at _____ on _____

Signature _____

Witness _____

Print name _____

Witness _____

Assisted by Legal Guardian (if applicable)

Signature _____

Print name _____

11 For and on behalf of the Member:

Signed at _____ on _____

Details of company official:

Initials and surname:
ID number:
Tel:
Cell:
Fax:
E-mail:

Signature _____

Witness _____

Witness _____