

MANDATE (CONTROLLED AND NON-DISCRETIONARY) – TERMS AND CONDITIONS – AUTOMATIC SHARE INVESTMENT – VERSION 4

1 DEFINITIONS

- 1.1 The headings to the clauses of this Mandate are for reference purposes only and shall in no way govern or affect the interpretation of nor modify nor amplify the terms of neither this Mandate nor any clause thereof.
- 1.2 Unless the context indicates otherwise, the words and expressions set out below shall bear the following meanings and cognate expressions shall bear corresponding meanings:
- 1.2.1 “**Applicable Laws**” means the FMA, the JSE Rules and all other laws and regulations (current or subsequent, replacing, amending or repealing) applicable to this Mandate, (as amended from time to time);
- 1.2.2 “**Business Day**” means any day on which the JSE is open for trading other than an official public holiday, Saturday or Sunday in the Republic of South Africa;
- 1.2.3 “**Cash**” means the sum of all cash held in my JSET Account, including but not limited to, dividends, interest, bonus, repayment of capital or distributions, proceeds received on sale transactions;
- 1.2.4 “**FMA**” means Financial Markets Act of 2012 (as amended from time to time);
- 1.2.5 “**Investments**” means Cash and Nominated Securities which SBG Sec holds on my behalf in the JSET Account in accordance with this Mandate;
- 1.2.6 “**JSE**” means JSE Limited a public company with limited liability duly incorporated under the laws of the Republic of South Africa and which has been registered as an exchange in terms of FMA;
- 1.2.7 “**JSE Rules**” means the JSE equity rules and equities directives, derivative rules and derivative directives published by the JSE (as amended from time to time);
- 1.2.8 “**JSET**” means JSE Trustees Proprietary Limited;
- 1.2.9 “**JSET Account**” means the account that SBG Sec will open and administer on my behalf at JSET in respect of, *inter alia*, my Investments;
- 1.2.10 “**Listed Securities**” means listed securities as defined in Section 1 of the FMA and which are listed on the JSE;
- 1.2.11 “**Mandate**” means the terms and conditions set out herein together with the terms and conditions contained on the Site and/or Mobile App and any schedule hereto;
- 1.2.12 “**Minimum Investment Value**” means the minimum amount, per transaction, stated on the Site and/or Mobile App (as applicable) as the minimum amount which I am required to pay when I instruct SBG Sec to purchase any Nominated Security on my behalf;

- 1.2.13 “**Mobile App**” means the SBSA mobile banking application for your mobile device and/or tablet downloaded via your mobile application store;
- 1.2.14 “**Nominated Account**” means my nominated bank account as notified electronically to SBG Sec as provided on the Site and/or Mobile App (as applicable), to which SBG Sec shall pay any amount due to me relating to this Mandate or which SBG Sec may debit for any amount due to SBG Sec, as more fully detailed hereunder;
- 1.2.15 “**Nominated Securities**” means the Listed Securities which are specified in the schedule on the Site and/or Mobile App (as applicable) (as amended from time to time) as being available for purchase or sale in terms of this Mandate and which have been purchased on my behalf by SBG Sec in terms of this Mandate;
- 1.2.16 “**SBG Sec**” means SBG Securities Proprietary Limited, registration number 1972/008305/07, an authorised user of the JSE;
- 1.2.17 “**SBSA**” means The Standard Bank of South Africa Limited with registration number 1962/000738/06 a public company duly incorporated according to the laws of the Republic of South Africa;
- 1.2.18 “**Securities**” as defined in the FMA;
- 1.2.19 “**Site**” means SBSA’s official internet banking website; and
- 1.2.20 “**Unlisted Securities**” means Securities which are not listed on the JSE.
- 1.3 Unless otherwise stated or inconsistent with the context, words and expressions used on the Site and/or Mobile App (as applicable) will have the same meaning as are ascribed to them in this Mandate.
- 1.4 In the event of any conflict between the provisions of this Mandate and the terms and conditions on the Site and/or Mobile App (as applicable), in respect to the subject matter of this Mandate, this Mandate will prevail.

2 THE MANDATE

- 2.1 I hereby give SBG Sec the mandate to purchase and/or sell Nominated Securities on my behalf on the terms and conditions of this Mandate and to do all such things as may be necessary to give effect to the spirit and intent of this Mandate.
- 2.2 To enable SBG Sec to exercise the Mandate, I authorise SBG Sec to open and operate the JSET Account on my behalf, on the terms and conditions of this Mandate, in respect of the Investments.
- 2.3 This Mandate is and will always remain subject to the Applicable Laws.

3 DURATION, TERMINATION AND EFFECTS OF TERMINATION

- 3.1 This Mandate shall be effective from the date on which I indicate my acceptance or by virtue of the provision of clause 15.2. I acknowledge that by indicating such acceptance I will be confirming acceptance of the terms and conditions of this Mandate and such terms and conditions will be binding on me.
- 3.2 I may terminate this Mandate by sending a request to close my JSET Account on the Site and/or Mobile App (as applicable) (“Deregistration”). Deregistration will only be complete once all the Nominated Securities in my JSET Account have been sold, the proceeds thereof paid into my Nominated Account or the Investments have been transferred to another authorised user of the JSE subject to the Applicable Laws, and SBG Sec has closed my JSET Account. It is specifically recorded that I may only issue an instruction to transfer any of my Nominated Securities prior to Deregistration from the Site. If I have not already done so, SBG Sec may cancel all pending future dated purchase transactions. SBG Sec will complete any transaction, which has already been executed, (i) when the Deregistration notice is received by SBG Sec; or (ii) prior to the Notice Period.
- 3.3 SBG Sec may terminate this Mandate on 30 (thirty) days prior written notice (“Notice Period”) to me. Notwithstanding the foregoing, SBG Sec, in its sole discretion, may end this Mandate without prior written notice to me on reasonable grounds when deemed appropriate.
- 3.4 Any such termination shall be without prejudice to any liabilities that I may have to SBG Sec, which have accrued as at the date of termination. 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, sell all my Nominated Securities and deposit the Cash proceeds thereof which SBG Sec then hold in my JSET Account into my Nominated Account, subject in every case to the prior payment, satisfaction and discharge of all liabilities outstanding by me to SBG Sec.
- 3.5 Any 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.

4 SCOPE OF THE MANDATE

4.1 Restrictions and Acknowledgments

- 4.1.1 SBG Sec has limited discretion to enter into transactions in respect of the 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 and/or Mobile App (as applicable), in terms of this Mandate are restricted to the purchasing and/or selling of the Nominated Securities

and I will not give SBG Sec any instruction in respect of securities which are not Nominated Securities.

4.1.2 If for any reason my JSET Account contains Listed Securities which are not Nominated Securities, I acknowledge and agree that SBG Sec may sell such Listed Securities or transfer the Listed Securities to another approved authorised user of the JSE subject to clause 3.2 and the Applicable Laws.

4.1.3 I acknowledge that:

4.1.3.1 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;

4.1.3.2 the listing of any of the Nominated Securities on the Site and/or Mobile App (as applicable) 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;

4.1.3.3 I have sought and obtained independent advice in respect of the purchasing and/or selling of the Nominated Securities. Alternatively, I have made the decision to purchase and/or sell the Nominated Securities on my own volition, accord and free will; and

4.1.3.4 I was not induced by SBG Sec or any subsidiary of the Standard Bank Group Limited ("SBG") to purchase and/or sell the Nominated Securities.

4.1.3.5 I have been issued, by SBSA with a user name ("User Name") and I have created a password to access the Site and/or Mobile App (as applicable). I accept and understand that I am responsible for the security of the password and my User Name. Neither SBG Sec nor SBSA shall be liable for any loss, claim and/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. In case that I become aware that the password or my User Name has been compromised in any way or that any third party knows of it, I shall notify SBSA immediately.

4.2 Purchasing and/or selling Nominated Securities

4.2.1 I shall, as and when I want to purchase and/or sell Nominated Securities, give SBG Sec instructions to purchase and/or sell Nominated Securities in accordance with the procedures stipulated on the Site and/or Mobile App (as applicable). I will, in this regard, select the name/s and value/quantity (as applicable) of Nominated Securities, which I want SBG Sec to purchase and/or sell on my behalf by completing the relevant forms, or marking the relevant selection options, on the

Site and/or Mobile App (as applicable) subject to any purchase instruction being for at least the Minimum Investment Value.

- 4.2.2 I acknowledge that any instruction that I give to SBG Sec, as contemplated in clause 4.2.1 above, shall, notwithstanding any error in the transmission thereof or that such instructions may not be genuine, be deemed to be valid instructions from me to SBG Sec for the purposes of this Mandate. SBG Sec or SBG Sec's agents shall not be held liable for 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 SBG Sec's discretion, decline to act upon any instruction I give where such instruction is insufficient or incomplete, or is not received by SBG Sec in sufficient time for SBG Sec to act upon or in accordance with such instruction, or where SBG Sec has reasonable grounds for concluding that the instruction has not been accurately transmitted or is not genuine.
- 4.2.3 I authorise SBG Sec to execute and settle transactions relating to my Investments and exercise rights attaching to the Nominated Securities, including corporate actions, with a view to entering into transactions in respect of the Investments on my behalf as contemplated in this Mandate.
- 4.2.4 Subject to clause 8.1, I acknowledge and agree that the only days on which SBG Sec will purchase and/or sell the Nominated Securities on my behalf shall be the dates on which the JSE is operating and specifically within its market hours ("Transaction Date"). In the instance that I place an instruction of purchase and/or sell on a date that is not a Transaction Date (alternatively if a future dated purchase date falls on a date that is not a Transaction Date), the date of the purchase and/or sale of the Nominated Securities shall be the next Transaction Date.
- 4.2.5 I acknowledge that, in respect of any purchase and/or sell instruction that I may place, SBG Sec shall endeavour to find a match for my order whilst taking reasonable steps to attain the best price available. Should a match for an order, based on my instruction, not occur on the day that I placed such order (or in the case of future dated purchases the scheduled date of execution of such order) for any reason whatsoever, SBG Sec shall endeavour to match the order on the next Transaction Date. I accept that all my orders shall be active until such time as a matched order is found in the market but should an order remain unmatched for a period of one month from date of instruction, such order shall automatically extinguish.
- 4.2.6 In respect of purchase instructions the provisions of this clause 4.4 are subject to sufficient funds being available in my JSET account (and for scheduled purchases sufficient funds in my Nominated or so chosen account) to make such purchase.
- 4.2.7 I acknowledge and agree that my instructions for future dated purchases only become effective if they are scheduled before midnight on the day preceding the first scheduled day.
- 4.2.8 I also acknowledge that where I have given SBG Sec an instruction to purchase and/or sell Nominated Securities I can revoke such instruction on the Site and/or

Mobile App (as applicable) at any time before SBG Sec has purchased and/or sold such Nominated Securities. I further acknowledge that SBG Sec, upon my revoking a transaction, will attempt to cancel the order, provided that the order has not already been matched in the market in which case SBG Sec will not be able to cancel the order.

- 4.2.9 I acknowledge and agree that SBG Sec may bulk the orders for the purchases and/or sales of Nominated Securities on my behalf with those of SBG Sec's other clients.
- 4.2.10 I further acknowledge and agree that I will not have a choice to determine the price at which SBG Sec will purchase and/or sell Nominated Securities on my instructions.
- 4.2.11 I hereby consent to SBG Sec bulking 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.
- 4.2.12 I, further, acknowledge that, in the context of bulk transactions contemplated in clause 4.2.9 and 4.2.11, the price of any Nominated Security that SBG Sec may purchase or sell on my instruction under this Mandate will be the arithmetic average price of all the Nominated Securities purchased or sold by SBG Sec in bulk transactions.
- 4.2.13 Alternatively, in the case of individual execution of purchase or sale instructions SBG Sec shall execute my instruction using reasonable steps to achieve the best possible price.

4.3 **Corporate Actions**

- 4.3.1 I hereby give SBG Sec the standing mandate to select "Event Default" with regard to corporate actions relating to my Nominated Securities on my behalf.
- 4.3.2 In respect of nil paid rights, I hereby acknowledge and agree that SBG Sec shall send me an e-mail notice, in terms of which I shall be entitled to make an election within a stipulated time period as stated in the notice. My failure to respond within the stipulated time period may result in SBG Sec endeavouring to sell the nil paid rights on my behalf, prior to or on the last day to trade such nil paid rights. In the event that SBG Sec is unable to sell such nil paid rights, I acknowledge that same shall lapse and I shall have no claim against SBG Sec for failure to sell the nil paid rights on my behalf.
- 4.3.3 I do not wish to receive company reports, proxy forms, notices, circulars, listing particulars and any other issuer communication in respect of the Nominated Securities.

- 4.3.4 I agree to be bound by the elections in clause 4.3.1, 4.3.2 and 4.3.3 above and accordingly indemnify SBG Sec against any losses or claims that may arise from the said election/s.

5 GENERAL POWERS OF SBG SEC

- 5.1 SBG Sec is entitled to do all such things as may be 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 Nominated Securities in accordance with this Mandate;
 - 5.1.3 perform any act and sign any document needed for holding in safe custody or registering any Nominated Security subject to the Applicable Law;
 - 5.1.4 operate the JSET Account in terms of this Mandate;
 - 5.1.5 credit or debit the Nominated Account in terms of this Mandate;
 - 5.1.6 collect on my behalf all dividends, interest, bonuses and repayments of capital or distributions;
 - 5.1.7 take up and exercise any rights and privileges on my behalf and to renounce or waive any such rights or privileges;
 - 5.1.8 sign any documents and exercise any rights with regard to any scheme of arrangement, compromise, take-over, splitting or consolidation of any Nominated Securities; and
 - 5.1.9 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 above and to make any changes to this Mandate that and as may be required by Applicable Laws. Subject to clause 15 below, I agree that such changes will be effective and binding on me upon notice of the changes being sent to me. I accept and understand that it is my duty to regularly check the Site and/or Mobile App (as applicable) and the terms and conditions contained thereon.

6 CUSTODIAL SERVICES

- 6.1 Subject to me opening and operating an JSET Account with SBG Sec, I authorise SBG Sec to hold, on my behalf for safekeeping any Nominated Securities which SBG Sec buys or receives on my behalf in terms hereof.
- 6.2 Subject to this clause, SBG Sec will register my Investments (other than cash or bearer instruments) in the name of SE Nominees Proprietary Limited for my benefit.
- 6.3 My Nominated Securities 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 Nominated Securities in the depository or registry through a participant chosen by SBG Sec. I understand and accept that in order for my Nominated Securities to participate in such depository, they must be held in an electronic, uncertificated manner.
- 6.4 I agree that I will be held liable for any costs that may be incurred in the event that I wish to hold or convert any Nominated Securities (which has been uncertificated) into a certificated form.
- 6.5 I acknowledge that SBG Sec is prohibited by JSE Rules from holding any Investments unless I have a JSET Account. Until such stage that a JSET 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.
- 6.6 SBG Sec may withdraw my Nominated Securities or any part thereof from safe custody only to:
- 6.6.1 deal with the Nominated Securities under this Mandate;
 - 6.6.2 settle transactions in accordance with the Applicable Laws;
 - 6.6.3 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;
 - 6.6.4 lend the Nominated Securities to another person under a valid lending agreement between SBG Sec and me; and
 - 6.6.5 for any other lawful purpose under this Mandate.

7 OPERATION OF BANK ACCOUNT

- 7.1 SBG Sec must pay, upon my written, electronic or oral instruction, all funds due to me less applicable fees, in terms of this Mandate, into my Nominated Account.

- 7.2 Any Cash arising from the Nominated Securities will be retained in my JSET Account and, upon my election either and reinvested on my next instruction to SBG Sec to purchase the Nominated Securities or retained in my JSET Account as a Cash balance.
- 7.3 I acknowledge that SBG Sec may directly or indirectly charge me fees on my funds held in my JSET Account, which fees are stipulated on the Site and/or Mobile App (as applicable) and amended from time to time.
- 7.4 Where more than one Nominated Security has been scheduled to be purchased on the same day and I have elected to use the Cash as contemplated in clause 7.2 above (the "Residual Cash"), I acknowledge that the Residual Cash will be added to my requested purchase value. Accordingly, the Cash in my JSET Account at that time will be allocated pro-rata to the Nominated Securities purchase instructions that need to be purchased in the ratio of the value requested being requested for each Nominated Security.
- 7.5 SBG Sec may withdraw funds from my JSET Account to pay for Nominated Securities, my debts to SBG Sec and any other payment(s) strictly necessary under this Mandate. I further agree that, for scheduled purchases, SBG Sec may withdraw funds from my Nominated Account, JSET Account and/or any current account on the Site and/or Mobile App that I choose as designated for funding of scheduled purchases.
- 7.6 My request for a withdrawal of funds from my JSET Account will be considered, if my request has been received by SBG Sec before 14:00 on a Business Day. If the request is received after 14:00 on a Business Day it may only be executed the following Business Day.
- 7.7 If there are insufficient funds in my JSET Account, SBG Sec may sell any of my Nominated Securities to pay fees due to SBG Sec.
- 7.8 My deposits in the JSET Account will earn the JSET interest rate.
- 7.9 SBG Sec will make available on the Site and/or Mobile App (as applicable) a monthly statement as required by the JSE Rules reflecting all the previous month's deposits and withdrawals from my JSET Account. 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 15 (fifteen) days of the availability of the statement on the Site and/or Mobile App (as applicable). A statement issued by a manager of SBG Sec in relation to the aforementioned shall, in absence of manifest error, be *prima facie* proof of the deposits and withdrawals.
- 7.10 The Cash in my JSET Account will only be paid to my Nominated Account when:
- 7.10.1 I have elected to deregister from the Site and/or Mobile App (as applicable) and the Nominated Securities in my JSET Account have been sold in terms of clause 3.2;

7.10.2 I have concluded a sale transaction and the transaction has settled in terms of the JSE Rules and I have chosen the option on the Site for the proceeds of such sale to be paid into my Nominated Account; or

7.10.3 I have requested SBG Sec to make such payment.

8 AUTHORITY AND ACKNOWLEDGEMENTS

8.1 Subject to verification by SBG Sec, I undertake and agree that SBG Sec will only purchase Nominated Securities on my behalf when I have made sufficient cleared funds available. I specifically authorise SBG Sec to debit and I acknowledge that SBG Sec shall debit my Nominated Account or JSET Account (as the case may be) with any amount which becomes payable by me on any Investment transaction arising from an instruction from me, or for monthly fees and other specified charges on my behalf. I understand and accept that it is my responsibility to ensure that sufficient funds are available in my Nominated Account or JSET Account and indemnify SBG Sec and hold SBG Sec harmless for any losses that I may suffer as a result of the Nominated Securities not being purchased due to insufficient funds being available in my Nominated Account or JSET Account at the time of the purchase instruction.

8.2 SBG Sec may record any telephone or electronic conversations with me or 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 the Applicable Laws. 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 and myself (“the Parties”). 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.

8.3 SBG Sec will use its reasonable endeavours to carry out all related instructions received from me through the Site and/or Mobile App (as applicable). 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.

8.4 I will not pledge my Investment to any person and hereby indemnify SBG Sec against any damages that I or any third party may suffer as a result of SBG Sec’s refusal to recognize any pledge of my Investment.

8.5 A failed trade will be declared at a specified time on settlement date in accordance with the JSE Rules.

8.6 I shall pay and authorise SBG Sec to make any such deduction from my JSET Account for any penalty imposed on SBG Sec by the settlement authority if I cause a failed trade (which is a transaction in uncertificated securities that fails to settle on the settlement date) and any other penalties levied on SBG Sec by the settlement authority as a result of my acts and/or omissions.

- 8.7 I will always ensure that SBG Sec has my relevant contact details (postal and residential address, e-mail address, cellular numbers, telephone numbers, personal information including but not limited to identity number, in terms of the Financial Intelligence Centre Act 2001, "FICA") by notifying SBG Sec in writing. Should I fail to do so, SBG Sec will not be held liable for any losses arising from any inability to contact me.
- 8.8 SBG Sec shall not be required to confirm the authenticity of any instruction received by me in accordance with this Mandate.
- 8.9 Without detracting from the provisions of the Electronic Communication 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.
- 8.10 I hereby give SBG Sec permission to request my personal information and documentation as required in terms of FICA, from SBSA and give SBSA permission to pass such information to SBG Sec. I acknowledge and accept that such sharing of information may include my personal data being utilised for 'know your client' purposes and/or may be stored on the various systems employed by SBG Sec.
- 8.11 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 SBSA and/or SBG Sec's agents for the purpose of monitoring for market abuse, financial fraud and money laundering.
- 8.12 In so far as may be permitted under any Applicable Law, SBG Sec may have an interest as principal or agent 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. SBG Sec need not declare such interest to me before executing any such transaction. SBG Sec will however, where it is practical and possible to do so,

disclose details of such interest to me. Any trade concluded shall not be invalidated or rendered null and void only by the fact that SBG Sec had an interest in it.

8.13 I authorise and consent to SBG Sec conducting reference checks (specifically, but not exclusively, credit 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. Notwithstanding the provision of any law, SBG Sec shall not be obliged to furnish reasons for such refusal or denial.

8.14 Softing commission

8.14.1 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.

8.15 SBG Sec may reverse any erroneous debit or credit made to my JSET Account 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.

9 FEES AND CHARGES

9.1 I agree to pay or be debited for the fees and charges applicable as set out on the Site and/or Mobile App (as applicable) 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.

9.2 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.

9.3 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 SBSA on overdrafts, from time to time. A certificate issued by a manager of SBSA regarding the interest rate shall serve as *prima facie* proof of such rate.

9.4 SBG Sec will be entitled, at its sole discretion, to increase the fees and charges, from time to time, payable for the services rendered in terms of this Mandate.

10 ACCEPTANCE OF RISK, LIMITATION OF LIABILITY AND INDEMNITY

10.1 I am aware of, acknowledge and accept the risks inherent in and associated with the Investments or investing and that of placing instructions through the Site and/or

Mobile App (as applicable), 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 expressly acknowledge that:

- 10.1.1 I am aware of the risks involved in purchasing and/or selling the Nominated Securities; and
- 10.1.2 the past performances of the Nominated Securities are not indicative of their future performances; and;
- 10.1.3 SBG Sec does not provide any guarantee with regard to the return on investment that will be yielded by the Nominated Securities.
- 10.2 SBG Sec will not be liable and I indemnify and hold SBG Sec harmless against:
 - 10.2.1 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
 - 10.2.2 any loss or damage, which SBG Sec or any other party may incur as a result of:
 - 10.2.2.1 the operation of my JSET Account in accordance with this Mandate; or
 - 10.2.2.2 any instruction from me; or
 - 10.2.2.3 any instruction or conduct of a 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.
- 10.3 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.
- 10.4 Neither SBG Sec nor SBSA shall be liable for any interruption, malfunction, downtime or other failure of the Site and/or Mobile App (as applicable) or any component part for whatever reason.
- 10.5 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.

11 DIVIDEND WITHHOLDING TAX

- 11.1 For purposes of this clause 11 and notwithstanding anything contained in the Mandate, "Investments" shall mean "securities which are listed on the JSE".

- 11.2 Subject to clause 11.4 below, 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.
- 11.3 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 Market 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.
- 11.4 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 Market 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.
- 11.5 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.
- 11.6 Notwithstanding clause 11.4 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.
- 11.7 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, 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 SBSA providing SBG Sec with such information and/or documentation.

12 PROTECTION OF PERSONAL INFORMATION

For the purposes of this clause 12:

“Personal Information” means information relating to an identifiable, natural or juristic person, including information relating to race, gender, sex, marital status, nationality, ethnic or social origin, colour, sexual orientation, age, physical or mental health, religion, belief, disability, language, birth, education, identity number, telephone number, email, postal or street address, biometric information and financial, criminal or employment history as well as 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;

“Process” means any operation or activity, whether automated or not, concerning Personal Information, including collection, receipt, recording, organisation, collation, storage, updating, modification, retrieval, alteration, consultation, use, dissemination (whether by means of transmission, distribution or making available in any form), merging, linking, blocking, degradation, erasure or destruction; and

“Purpose” means SBG Sec providing me with any of the services as contemplated in clause 12.1.5, 12.2, 12.3 and 12.4 below.

- 12.1 By my accepting this Mandate, I acknowledge that:
- 12.1.1 Applicable Laws require SBG Sec to collect my Personal Information; Personal Information may be collected from public sources for “Know Your Customer” purposes;
 - 12.1.2 SBG Sec is unable to fulfil its obligations in accordance with the Mandate without Processing my Personal Information;
 - 12.1.3 all Personal Information which I provide to SBG Sec is voluntarily provided;
 - 12.1.4 SBG Sec remains responsible to determine the Purpose for and means of Processing any Personal Information that is provided to SBG Sec by me; and
 - 12.1.5 sharing of Personal Information may include my Personal Information and related information and/or documents used for “Know Your Customer” purposes and/or may be stored on various systems employed by SBSA and/or its Associated Entities.
- 12.2 SBG Sec may together with the express consent from me, Process my Personal Information by it to:
- 12.2.1 open, administer and operate an investment account as contemplated in this Mandate;
 - 12.2.2 monitor and analyse the conduct on the Investments for credit, fraud, compliance and other risk-related purposes;

- 12.2.3 carry out statistical and other analysis to identify potential markets and trends;
- 12.2.4 develop new products and services; and/or
- 12.2.5 any other purpose SBG Sec reasonably believes is required to fulfil its obligations in accordance with the Mandate.
- 12.3 I have consented to the Processing of my Personal Information for the purpose of clause 12.2 above and in terms of this Mandate.
- 12.4 I hereby expressly consent that SBG Sec may disclose/share my Personal Information to unrelated third parties (located in countries within and/or outside the Republic of South Africa) where it is necessary in order for SBG Sec to fulfil its obligations in accordance with the Mandate and/or the Purpose.
- 12.5 SBG Sec will require any third parties to whom Personal Information is provided to agree to SBG Sec's privacy policies.

13 NOTICES

- 13.1 The address I supply to SBG Sec, 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.
- 13.2 Any notice given in terms of this Mandate, by either me 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:
 - 13.2.1 on the date it was delivered by hand;
 - 13.2.2 14 (fourteen) days after posting; or
 - 13.2.3 at the time of delivery of the electronic mail.
- 13.3 Except where specifically stated in this Mandate, any reference to in writing shall include message in electronic format.

14 NO REPRESENTATIONS

The Parties are not bound by any terms, provisions, conditions or representations relating to this Mandate which are not contained in this Mandate or the terms and conditions appearing on the Site and/or Mobile App (as applicable) (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.

15 CHANGES

- 15.1 This Mandate records the only agreement, together with the Online Terms, between the Parties.
- 15.2 SBG Sec is entitled to make unilateral changes to the terms and conditions of this Mandate. I hereby acknowledge and agree that SBG Sec shall give notice relating to such changes and amended Mandate will be posted on the Site and/or Mobile App (as applicable) for viewing. In the event that I proceed to issue instructions after such notification has been sent to me, 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/or Mobile App (as applicable) and the terms and conditions contained thereon.
- 15.3 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 deregistering on the Site and/or Mobile App (as applicable) in terms of clause 3.2.
- 15.4 I will not make nor will I be entitled to make any changes to the terms and conditions of this Mandate, save as permitted in law.

16 CONFIDENTIALITY

- 16.1 The provisions of this Mandate are confidential. SBG Sec will not disclose any information relating to me or this Mandate except in the course of executing the Mandate or obligations in terms of this Mandate, unless otherwise agreed to by me.
- 16.2 Without limiting the application of clause 16.1 above, SBG Sec shall be entitled to disclose any information in or relating to this Mandate if required by law, court order, JSE Rules, SARS, Applicable Laws, regulations of the Security Regulation Panel, Financial Service Conduct Authority or the South African Reserve Bank or such authorised body or government body.

17 DISPUTE RESOLUTION

- 17.1 We 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.
- 17.2 Failing amicable resolution in terms of clause 17.1, 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.

- 17.3 I irrevocably consent to mediation or arbitration.
- 17.4 I agree to be liable for any cost for tracing, transcribing and copying of any recordings relating to any dispute.
- 17.5 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.
- 17.6 I agree to share equally with SBG Sec the costs of mediation and arbitration, as contemplated in the JSE Rules.

18 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 7, in respect of such indebtedness.

19 PAYMENTS / REFUNDS

- 19.1 Subject to clause 7.6, upon my written, electronic or oral instruction to SBG Sec, SBG Sec will pay any funds due and payable to me under this Mandate into my Nominated Account and such funds will be dealt with in terms of clause 7.
- 19.2 In the event that I require any funds to be paid into any other bank account held in my name, other than my Nominated Account, 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 and/or cancelled cheque).
- 19.3 Notwithstanding clause 19.2, 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 them against any claim or liability arising from SBG Sec for failing to honour any instruction to pay a third party.

20 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 or Strate Limited, 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.

21 JURISDICTION

I consent to the non-exclusive jurisdiction of the Magistrate 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).

22 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.

23 SEVERABILITY

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

24 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.

25 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 Online Terms apply, as made available on the Site and/or Mobile App (as applicable) from time to time.

26 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.

27 ACCEPTANCE

I fully understand the terms and conditions of this Mandate and I agree that I will, by accepting this Mandate, be bound by such terms and conditions.