

A. GENERAL TERMS AND CONDITIONS

1. INTERPRETATION OF AND BACKGROUND INFORMATION ON THE MANDATE

1.1 Interpretation

1.1.1 In this Mandate, unless the context requires otherwise:

- 1.1.1.1 Words importing any one gender shall include the other two genders;
- 1.1.1.2 The singular shall include the plural and vice versa; and
- 1.1.1.3 A reference to natural persons shall include created entities (incorporated or unincorporated) and vice versa.

1.1.2 In this Mandate:

- 1.1.2.1 "Bank" has the meaning ascribed thereto under the Banks Act and includes a mutual bank as defined in section 1 of the Mutual Banks Act No. 124 of 1993;
- 1.1.2.2 "Banks Act" means the Banks Act No. 94 of 1990;
- 1.1.2.3 "BEE compliant person" shall have the meaning ascribed thereto in the JSE Equities Rules;
- 1.1.2.4 "BEE Contract" shall have the meaning ascribed thereto in the JSE Equities Rules;
- 1.1.2.5 "BEE Securities" means the securities in respect of which the issuer requires that the registered owners or, if the Registered owners are nominees for beneficial owners, the beneficial owners, are BEE compliant persons for a period of time as prescribed by the issuer;
- 1.1.2.6 "Client" or "you/your" means the Client referred to on the cover page hereof and whose details are set out in the Client Details Schedule;
- 1.1.2.7 "Controlling Body" means the controlling body of the board of directors of the JSE which is the governing body managing the affairs of the JSE;
- 1.1.2.8 "Confidential Information" means any information, not in the public domain, regarding the affairs of the Client, which comes to the attention of Sasfin pursuant to its exercise of this Mandate, irrespective of the format thereof;
- 1.1.2.9 "FICA" means the Financial Intelligence Centre Act No. 38 of 2001;
- 1.1.2.10 "Financial Markets Act" means the Financial Markets Act, No. 19 of 2012;
- 1.1.2.11 "FSB" means the Financial Services Board;
- 1.1.2.12 "Investments" means:
 - 1.1.2.12.1 Equity securities;
 - 1.1.2.12.2 JSE listed securities traded on the JSE derivatives trading system or the Yield-X trading system;
 - 1.1.2.12.3 Securities listed on an exchange in the Republic of South Africa other than the JSE;
 - 1.1.2.12.4 Participatory interests in a collective investment scheme as defined in the Collective Investment Schemes Control Act, No. 45 of 2002, and units or any other form of participation in a foreign collective investment scheme approved by the Registrar of Collective Investment Schemes in terms of section 65 of that Act;
 - 1.1.2.12.5 Units or any other form of participation in a collective investment scheme licensed or registered in a foreign country;
 - 1.1.2.12.6 Funds intended for the purchase of such securities, units or participation;
 - 1.1.2.12.7 Money Broking Transactions; and
 - 1.1.2.12.8 Investments similar to or related to any of the foregoing or any financial product contemplated in the Relevant Law, or any other securities or financial instruments, whether in the Republic of South Africa or otherwise, specified by you to us in Writing;
- 1.1.2.13 "JSE" means the JSE Limited, a listed company that carries on the business of a stock exchange under that name under a stock exchange licence granted in terms of the Financial Markets Act;
- 1.1.2.14 "JSE Equities Rules" means the rules of the JSE and the directives published from time to time by the Controlling Body;
- 1.1.2.15 "Mandate" means the Sasfin Mandate and all of the annexures and schedules thereto and includes these Standard Terms and Conditions;
- 1.1.2.16 "Member" means an equities member, which is a category of authorised user admitted to membership of the JSE under the JSE Equities Rules;
- 1.1.2.17 "Money Broking Transaction" means funds accepted by a Member from a Client and invested by the Member in the money market with one or more Banks, including without limitation Sasfin Bank Limited, in terms of the JSE Equities Rules, or any other Relevant Law and subject to any conditions published by the Registrar of Banks;
- 1.1.2.18 "National Credit Act" means the National Credit Act No. 34 of 2005;
- 1.1.2.19 "Prime rate" means the prime rate of interest as charged by Nedbank Limited from time to time to its best customers on overdraft;
- 1.1.2.20 "Relevant Law" means, as at the Date of Signature Hereof, any one or more of the JSE Equity Rules, FICA, the Banks Act, the Financial Markets Act and the National Credit Act and such other legislation as may become applicable to Sasfin, the Investments and/or the transactions contemplated under this Mandate, from time to time, and a reference "Relevant Law" shall embrace a reference to each of them individually as may be appropriate from the context;

- 1.1.2.21 "Relevant Schedule" means the schedules contained in Part One of the Mandate hereto;
- 1.1.2.22 "Sasfin" or "us/we" means Sasfin Securities Proprietary Limited and where appropriate its wholly-owned subsidiaries or affiliates from time to time and a reference to "Sasfin" or "us/we" shall embrace reference to each of them individually as the context may require;
- 1.1.2.23 "Sasfin Group" means Sasfin and its holding and subsidiary companies from time to time and their subsidiaries;
- 1.1.2.24 "Standard Terms and Conditions" means these standard terms and conditions applicable to Mandates entered into between Sasfin and its Clients contained in this document;
- 1.1.2.25 "VAT" means value added taxation; and
- 1.1.2.26 "Writing" or "in Writing" means a written instruction in the form of a signed original handwritten or typewritten document or a facsimile thereof, or an email instruction from the relevant party, from that relevant party's email address as chosen in terms of clause 12 hereof and "Written" shall have the corresponding meaning;
- 1.1.3 Any reference in this Mandate to "Date of Signature Hereof" shall be read as meaning a reference to the date of signature of this Mandate by the Client;
- 1.1.4 Any reference to an enactment is to that enactment as at the Date of Signature Hereof and as amended or re-enacted from time to time;
- 1.1.5 Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail;
- 1.1.6 Expressions defined in this Mandate shall bear the same meanings in schedules or annexures to this Mandate which do not themselves contain their own conflicting definitions;
- 1.1.7 Where any term is defined within the context of any particular clause in this Mandate, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this Mandate, notwithstanding that that term has not been defined in this interpretation clause; and
- 1.1.8 The words and phrases used in this Mandate shall, unless the contrary appears have the meaning ascribed to them in the Relevant Law.
- 1.2 Background Information
- 1.2.1 This is a Mandate as contemplated in the Relevant Law and authorises Sasfin to make investments and administrative decisions on the basis set out in Part One of the Mandate.
- 1.2.2 Unless stipulated to the contrary, all transactions and processes referred to in this Mandate are regulated by the JSE, and/ or the applicable Relevant Law.

2. AUTHORISATION AND MANDATE

By your signature hereto, you authorise us to manage your Investments, subject to the terms and conditions contained in this Mandate and subject to the Relevant Law. Sasfin accepts this Mandate and authority subject to the terms and conditions contained herein and subject to the Relevant Law.

3. INVESTMENTS

- 3.1 Sasfin shall manage your Investments on the basis chosen by you in Part One hereto. To this end, you hereby appoint us as your duly authorised agent on your behalf to purchase and sell and to enter into any transaction, both in the Republic of South Africa and, if and when permitted by law and if provided for by the Foreign Investment Schedule referred to in Part One, in foreign countries in respect of the Investments. By your signature hereof you authorise us to sell or alienate any listed securities you deposited with us as contemplated in s20 of the Financial Markets Act.
- 3.2 Sasfin may, in our capacity as manager of your Investments in terms of this Mandate and subject to the Relevant Law, sell to you, or buy from you, any Investment for our own account.
- 3.3 Voting and Elective Corporate Events
Unless otherwise specified by you in Writing, Sasfin, in respect of voting securities, is entitled to attend and vote at shareholders meetings or such other relevant meetings in respect of voting securities forming part of your portfolio and to exercise a discretion on all matters relating to elective corporate events in respect of any securities.
- 3.4 Physical Scrip Unless otherwise advised by you to us in Writing:
- 3.4.1 You warrant that all such Investments as you may deliver or cause to be delivered to us in terms of this Mandate are not subject to any lien or charge and that they shall remain free of any such lien or charge while they are held by us in safe custody;
- 3.4.2 All Investments other than funds in the form of cash and bearer instruments managed by us in terms of this Mandate shall be registered in your name or the name of Stockshare Nominees Proprietary Limited as nominee on your behalf and for your benefit, unless they are bearer instruments and are thus not capable of being so registered; and
- 3.4.3 All such Investments shall be held by us in safe custody (in fungible consolidated share certificate form if appropriate) on your behalf subject to the applicable legislation and, in particular, the JSE Equities Rules.
- 3.5 Strate Approved Securities
- 3.5.1 Your Investments will be registered in the name of Stockshare Nominees Proprietary Limited, reflected as an electronic entry in a Central Securities Depository Participant subject to the Relevant Law (particularly s22(1) of the Financial Markets Act) and any other relevant legislation and the JSE Equities Rules.

- 3.5.2 If you are not an account holder in such depository or registry, we shall be entitled to create an electronic entry in respect of the Investments in the depository or registry through a participant of our choice.
- 3.5.3 Notwithstanding anything contained in 3.5.2, unless you notify us to the contrary, any such Investments shall be held to your order via the participant's nominee or our nominee.
- 3.5.4 You authorise us to hold any such Investments and to move such Investments from one electronic entry to another or withdraw any such Investment from safe custody for the purposes only of:
- 3.5.4.1 Transferring the Investments to you at any time or upon termination of this Mandate. In such event, the Investments will be transferred to the Central Securities Depository Participant or Custody Services Provider as per your Written notification;
- 3.5.4.2 Dealing with the Investments as may actually be required in fulfilling this Mandate;
- 3.5.4.3 Lodging the Investments on your behalf with any person or entity in terms of an order of court or a special resolution of the issuer of the Investments; and 3.5.4.4 any other lawful purpose in terms of this Mandate.
- It is specifically recorded that unless specifically authorised by you in this Mandate, we may not exercise the rights attaching to any Investments for our own purpose or interest but may only act in accordance with your instructions.
- 3.5.5 You acknowledge that you:
- 3.5.5.1 Have received all the relevant risk disclosure statements (where applicable) and have read and understood their contents; and
- 3.5.5.2 Are aware of your settlement obligations which are available on the JSE website (www.jse.co.za) or on request from Sasfin.
- 3.6 Funds and outstanding amounts owing to Sasfin
- 3.6.1 You direct us to pay all funds including interest, dividends, proceeds of disposal and funds, received by us for your account arising from the management of your Investments in terms of this Mandate in accordance with the Funds Deposits Schedule contained in Part One.
- 3.6.2 Where this Mandate is terminated, or where you have instructed us by notice in Writing to realise and repay to you any portion of the Investments under our management, we shall pay any funds only into your Bank account as stipulated in the Client Details Schedule contained in Part Three.
- 3.6.3 You authorise us to retain or to withdraw from any funds deposited by us on your behalf in accordance with the Funds Deposits Schedule or from any other inflows into your account, or from any credit balance standing, in such account, such amounts as are actually required to:
- 3.6.3.1 Pay for Investments purchased on your behalf;
- 3.6.3.2 Effect such other payments as are strictly necessary in the operation of this Mandate;
- 3.6.3.3 Discharge a debt due to us from you whether in respect of the management fees due or otherwise under this Mandate; and
- 3.6.3.4 Settle any interest which may become due on any unpaid amounts in terms of this Mandate, the amounts referred to in 3.6.3.1 to 3.6.3.4 above are collectively referred to as the "Outstanding Amounts".
- 3.6.4 In addition to, and without affecting the rights of Sasfin in terms of 3.6.3 above, you authorise us to sell and dispose of any or all of your Investments held by us on your behalf in order to settle any Outstanding Amounts owing by you to us from time to time. In particular, and without limiting the foregoing, insofar as Sasfin may acquire an Investment on your behalf and if for any reason you have failed to place Sasfin in sufficient funds by the requisite time to pay for such Investments on your behalf, Sasfin shall be entitled to dispose of such Investments, if acquired by Sasfin, or any of your other Investments as aforesaid, in order to realise the funds necessary to fulfil the original instruction. Sasfin may also, at its election, in its sole and absolute discretion, elect to reverse the relevant trading instructions and/or retain ownership of the relevant Investments acquired, pending payment in full by the Client of such outstanding amount.
- 3.6.5 Nothing in this Mandate affects your right to require us to pay to you, on Written request from you, any funds deposited by us on your behalf in accordance with the Funds Deposits Schedule or to deliver to you, or, in respect of uncertificated securities, transfer to your order, on request, any Investments held by us on your behalf.
- 3.7 Transactions in BEE Securities
- You acknowledge that you shall not be entitled to deal in BEE Securities unless a valid BEE Contract has been signed by you or the proposed beneficial owner of the BEE Securities as the case may be and the other requirements contained in the JSE Rules have been complied with. The JSE Rules are designed to ensure and record that a proposed registered owner or proposed beneficial owner of BEE Securities qualifies as a BEE compliant person. Please advise Sasfin well in advance if you intend to deal in BEE Securities so that the necessary compliance arrangements can be achieved.

4. FEES AND COMMISSIONS

- 4.1 In consideration for the services to be provided by us in terms of this Mandate, we shall be entitled to the fees as set out in Part Two, as is applicable (as amended from time to time). We are specifically authorised to realise any Investment held by us in terms of this Mandate should there be insufficient funds available to settle our fees. Should our Mandate be terminated during any calendar month, our pro-rated fees shall be payable up to and including the date of termination.
- 4.2 All fees charged in terms of this Mandate are exclusive of VAT unless otherwise stated.

4.3 Sasfin will from time to time act as an agent on behalf of the Client or as principal on behalf of the Client. In certain of these transactions it may be usual for commissions or other charges to be paid by Sasfin and/or to accrue to Sasfin as the agent or principal as contemplated above. The charges paid by us on your behalf and the amounts that accrue to us are more fully set out in Part Two hereto. You specifically authorise Sasfin to pay such amounts on your behalf and/or for Sasfin to retain such amounts as may accrue to it from such commissions or charges in accordance with trade usage.

5. REPORTING AND PRODUCT INFORMATION

Sasfin shall send a monthly statement of account to the Client to the e-mail address specified in the Client Details Schedule, unless otherwise stipulated by the Client in Writing. Such statements will show full details of:

- 5.1 The name of the person or entity in which the Investments are held;
- 5.2 Any change in the Investments held on behalf of the Client including particulars of Investments executed for the Client since the date of the previous statement;
- 5.3 Any funds balances held on behalf of the Client as at the date of the statement, including details of funds received and payments made by Sasfin since the date of the previous statement;
- 5.4 Where applicable, the cost and market value of all Investments of the Client managed by Sasfin in terms of this Mandate in respect of every Investment held on the date of the statement; and
- 5.5 Any other information which might be required by the Relevant Law from time to time.

6. RISK

- 6.1 The value of the Investments and any income derived therefrom may fall as well as rise and the Client may not get back the full, or any part of, the amount invested. Furthermore, the performance and risk arising from investing in a foreign investment depends not only on the performance of the underlying investment itself but also on any fluctuations between the South African Rand and the selected currency of the foreign investment.
- 6.2 A foreign investment may differ administratively from its South African equivalent; for example, the timeframe required to liquidate a foreign portfolio may be longer due to different structures and banking requirements for foreign investments. These Investments may take place through a foreign bank or a foreign investment manager.
- 6.3 By your signature hereto, you acknowledge that you have been informed of the risks inherent in the Investments and, where appropriate, have been handed copies of any specific risk disclosure documents published from time to time by specific financial markets. In addition, you accept that such risk may result in financial loss to you.

7. INDEMNITY

- 7.1 You hereby indemnify us (including without limitation, our directors, officers and employees) and any third party with whom we contract on your behalf whether as principal or agent and hold us and any such third party harmless from –
 - 7.1.1 Any fees charged by such third party in relation to an Investment made or realised for your account as contemplated in clause 4.3 above;
 - 7.1.2 Any loss incurred by you or on your behalf pursuant to any bona fide Investment or Investment decision made by us, or the execution by us of an instruction from you, in terms of this Mandate; and
 - 7.1.3 Any and all claims, damages, liabilities, costs and expenses, including reasonable attorneys' fees, which may be brought against us by reason of the operation of this Mandate.

Nothing herein contained shall, however, absolve us from liability for loss suffered by you or any authorised person where you can prove that such liability or loss was through any act of fraud, theft, bad faith, dishonesty or gross negligence on our part or on the part of our employees, provided that any such liability or loss shall be limited to the amount of fees and commissions charged to your account over the preceding twenty-four month period. Notwithstanding the foregoing, we assume no liability whatsoever for any act of fraud, theft, bad faith, dishonesty or gross negligence on the part of any third party as mentioned above, or on the part of any such third party's employees. Nor do we assume any liability in the event of the insolvency or subsequent sequestration or liquidation of such third party.

- 7.2 You hereby indemnify and hold us harmless in respect of any income tax or other tax or levy of whatsoever nature in respect of which you may become liable or which may become payable pursuant to anything done by us on your behalf in terms of this Mandate, and in particular:
 - 7.2.1 Tax on interest accruing for your benefit on any Funds deposited by us in terms of this Mandate; and

7.2.2 Tax on the increase in value of any Investments administered or managed by us on your behalf and for your benefit. Furthermore, you undertake to refund to us on demand any amount which we may be lawfully called upon to pay by any revenue authority in respect of any such interest or gain accruing for your benefit, and further authorise us to pay any such amount out of the Investments or realised proceeds of the Investments managed by us on your behalf or under our control. If you are uncertain about your tax position, you should consult your professional tax adviser.

8. TERM AND TERMINATION

- 8.1 This Mandate shall commence on the date of receipt by Sasfin of a signed original Mandate from the Client.
- 8.2 Either party may terminate this Mandate on 30 (thirty) days Written notice to the other.
- 8.3 The Client acknowledges that there may be contractual investment terms applicable to certain products that form part of the Investments, which endure despite the termination of this Mandate, such as, but not limited to, participation in bespoke Sasfin portfolios and foreign investment allowance capacity. In this event, Sasfin may continue to earn any relevant fees for the duration of such investment term.
- 8.4 It is recorded that certain Investments, and particularly foreign Investments, may require more than 30 (thirty) days to be realised and/or be repatriated. Whilst Sasfin will endeavour to meet the specified time constraints, the Client acknowledges that this may not necessarily be possible and holds Sasfin harmless against this occurrence.
- 8.5 Upon termination of this Mandate, and at the request of the Client in Writing, Sasfin shall at the cost of the Client return to the Client any certificates, receipts, circulars and notices and/or any other contractually binding documentation relating to the Investments, which are in Sasfin's possession and which are necessary for the reallocation of the Investments.
- 8.6 This Mandate may be amended by Sasfin on the provision of 30 (thirty) days prior Written notice to the Client. Notwithstanding the foregoing, Sasfin reserves the right to unilaterally amend this Mandate with immediate effect if and only to the extent that it no longer complies with the Relevant Law from time to time.
- 8.7 Subject to that set out above, if we or the relevant member of the Sasfin Group for any reason cease to be a member of the JSE, this Mandate shall automatically terminate with immediate effect.
- 8.8 Should this Mandate be terminated for any reason, no penalty shall become due to either party in respect of such termination. Such termination shall not, however, affect any outstanding order or transaction placed on your behalf prior to the termination of the Mandate or any legal rights or obligations, which may then already have arisen.

9. MISCELLANEOUS

- 9.1 The Client consents to Sasfin in its sole discretion recording any telephone conversations between the Client and any authorised employee of Sasfin and acknowledges that this is an international practice and is used solely for the purpose of resolving any disputes which may arise concerning telephonic advice or instruction.
- 9.2 The Client acknowledges that Sasfin shall not pay any third party, save with the prior Written consent of an executive director of Sasfin, which consent shall be granted or withheld in Sasfin's sole and absolute discretion.
- 9.3 Sasfin is specifically authorised at any time upon not less than 20 (twenty) days' notice in Writing to the Client to cede and assign all Sasfin's rights and obligations in and under this Mandate to any third party who is authorised to manage Investments in terms of the applicable legislation and who is a member of the JSE. Such cessionary and assignee shall, unless this Mandate is thereupon terminated by the Client, assume all such rights and obligations with effect from the first day following such notice period. Failing such termination, the Client shall be deemed to have consented to such cession and assignment. Notwithstanding the foregoing, Sasfin shall be entitled to cede and assign its rights and obligations hereunder to any other member of the Sasfin Group from time to time without prior notice, subject to the Relevant Law.
- 9.4 Where confirmation of a transaction is transmitted to the Client through an electronic medium, Sasfin will not be liable to you or any other person receiving the confirmation for or in respect of any direct, indirect or consequential liability, loss, damage or cost of any kind of nature arising by virtue of the fact that the confirmation is sent through an electronic medium, whether or not as a result of the destruction of data, system malfunction, interruption of communication links, interruption of electricity supply, or any other problem over which we have no reasonable control.

9.5 The Client acknowledges and agrees that where any amount is due and payable to Sasfin in accordance with this Mandate and remains unpaid after it has become due and payable, Sasfin shall, at its election, be entitled (but not obliged) to charge interest on such overdue amounts at the Prime Rate plus 2% (two per cent) per annum, calculated daily and compounded monthly in arrears, from the date that such amount became payable until the day prior to the date of payment (both dates inclusive). Unless the contrary appears from the context of this Mandate, save where the contrary is specifically agreed between the Client and an authorised representative of Sasfin, all amounts due to Sasfin in terms of this Mandate shall be payable on the date on which they fall due. For clarity, nothing contained in this Mandate shall oblige Sasfin to extend any credit to any Client unless the contrary is specifically agreed in Writing.

9.6 In the event of a dispute, a certificate signed by a manager of Sasfin shall constitute prima facie proof of any amount due to Sasfin by the Client at any time.

10. CONFIDENTIALITY

10.1 Sasfin undertakes not to disclose or make available any Confidential Information to any third party whatsoever, other than a regulator or government body, or unless compelled to do so by law, including but not limited to a court order from a court of competent jurisdiction, without the prior Written consent of the Client.

10.2 Sasfin undertakes that, before Confidential Information is disclosed to any of its employees, consultants or professional advisers, such person's employees, consultants or professional advisers shall be advised of Sasfin's confidentiality obligations.

10.3 Sasfin undertakes not to sell to or allow to be used in anyway by a third party any details of the Client contained on any of its databases, without the prior Written consent of the Client.

11. JOINT CLIENTS AND TRUSTEES

11.1 Where the Client is more than one person -

11.1.1 Any instruction, notice, demand, acknowledgment or request to be given by or to the Client under this Mandate may be given by or to any one of the joint Clients. Sasfin need not enquire as to authority of that person to represent the other joint Clients. That person may give Sasfin an effective and final discharge in respect of any of Sasfin's obligations;

11.1.2 The Client's liabilities under or in connection with this Mandate are joint and several; and

11.1.3 On the death of any one of the joint Clients, Sasfin may at its discretion treat the survivor(s) as the only person(s) entitled to the Client's investment, until otherwise instructed by the Executor of the deceased Client.

11.2 Where the Client is one or more trustees, the Client:

11.2.1 Shall notify Sasfin in Writing of any changes in the trustee(s) of the relevant trust; and

11.2.2 Shall confirm in Writing that, on the basis of competent legal advice, the Client is satisfied that each trustee has all the necessary powers to enter into this Mandate.

12. TRADING INSTRUCTIONS AND DOMICILIUM CITANDI ET EXECUTANDI

12.1 It is recorded and agreed that the preferred method of receiving trading instructions from the Client is a verbal communication via telephone, which telephone conversations may be recorded in terms of clause 9.1. The parties agree that Sasfin's records in this regard shall be final and binding on the parties. In the event that Sasfin at its election chooses to execute orders issued by telefax and/or e-mail and/or any means other than verbal communication via telephone, same shall be executed at the Client's risk in particular without limitation as to the timing of the execution thereof and the Client shall relieve Sasfin of any liability in respect thereof.

12.2 The Client chooses as its domicilia citandi et executandi for all purposes under this Mandate, whether in respect of court process, notices or other documents or communications of whatsoever nature (including the exercise of any option), the residential address specified in the Client Details Schedule.

12.3

12.3.1 Any notice or communication required or permitted to be given in terms of this Mandate (other than those pertaining to investment instructions in the normal course referred to in clause 12.1, which may be conducted telephonically and which, for clarity, do not include third party payments), shall be valid and effective only if in Writing, provided that it shall be competent to give notice by telefax or e-mail.

12.3.2 In respect of instructions to pay third parties and any Investment instruction which we may deem to be outside of the normal course, we reserve the right to require that those instructions be given in Writing and provided further that payments to third party will be made, notwithstanding Written instructions, subject to our discretion as set out in clause 9.2.

- 12.4 The Client may by Written notice change the physical address chosen as its domicilium citandi et executandi to another physical address where postal delivery occurs in the Republic of South Africa, or its postal address or its telefax number or e-mail address, provided that the change shall become effective vis-à-vis that addressee on the 5th business day from the receipt of the notice by the addressee.
- 12.5 Any notice to the Client –
- 12.5.1 Sent by prepaid registered post (by airmail if appropriate) in a correctly addressed envelope to it at an address chosen as its domicilium citandi et executandi to which post is delivered shall be deemed to have been received on the 10th business day after posting (unless the contrary is proved); or
 - 12.5.2 Delivered by hand to a responsible person during ordinary business hours at the physical address chosen as its domicilium citandi et executandi shall be deemed to have been received on the day of delivery; or
 - 12.5.3 Sent by telefax to its chosen telefax number stipulated in the Client Detail Schedule to this Mandate, shall be deemed to have been received on the 2nd business day after the date of despatch (unless the contrary is proved); or
 - 12.5.4 Sent by e-mail to its chosen e-mail address stipulated in the Client Detail Schedule to this Mandate, shall be deemed to have been received on the 2nd business day after the date of despatch (unless the contrary is proved).
- 12.6 Notwithstanding anything to the contrary herein contained a Written notice or communication actually received by a party shall be an adequate Written notice or communication to it notwithstanding that it was not sent to or delivered at its chosen domicilium citandi et executandi.
- 12.7 You acknowledge that there are certain risks associated with conveying instructions by facsimile, postal and/or email and hereby indemnify Sasfin in respect of any loss or damage resulting from the use of facsimile, postal, e-mail instructions.
- 12.8 Notwithstanding the provisions of any Relevant Law, in the event of a dispute between us, a certificate signed by any of our directors or managers (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.

13. SEVERABILITY

Any provision in this Mandate which is or may become illegal, invalid or unenforceable in any jurisdiction affected by this Mandate shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be treated pro non scripto and severed from the balance of this Mandate, without invalidating the remaining provisions of this Mandate or affecting the validity or enforceability of such provision in any other jurisdiction.

14. FORCE MAJEURE

In the event of any failure, interruption or delay in the performance of our obligations hereunder resulting from acts, events or circumstances not within our control (including but not limited to acts of God, industrial disputes, acts or regulations of government bodies and authorities or of any Investment exchange or clearing house or the breakdown, failure or malfunction of telecommunication, postal or computer services, including electrical power or electronic failures or interruptions), we shall not be liable to you or any other person for in respect of any direct, indirect or consequential liability, loss, damage or cost of any kind or nature.

15. FICA REQUIREMENTS

It is recorded that you will have been separately obliged to deliver to us certain information required under FICA, including information pertaining to your source of funds and income. You are reminded that it is your responsibility to notify us in Writing should there be any change to that information and you are aware that we may not transact on or give effect to any instruction on your behalf until such time as the relevant FICA documentation is in order. In addition, we reserve the right to call for such additional documentation as we may require and in particular for any FICA documentation to be updated periodically at our discretion. Should the Client fail, in good time, to provide Sasfin with such information and/or documentation as may be required in terms of FICA, Sasfin may in its sole discretion and subject to the Relevant Law, take steps to block the Client's account until all outstanding information and/or documentation has been provided to our satisfaction.

16. NATIONAL CREDIT ACT

You acknowledge that certain transactions contemplated in this Mandate may be subject to the provisions of the National Credit Act and you will be, as may be necessary, required to complete the relevant documentation accordingly in circumstances where the National Credit Act applies should you require those transactions to proceed.

17. DATA PROTECTION

- 17.1 You acknowledge that Sasfin and/or the Sasfin Group will be required to process certain personal information on your behalf for the purpose of fulfilling this Mandate, and by accepting these Standard Terms and Conditions you hereby provide your voluntary and informed consent to Sasfin and the Sasfin Group for all processing of your personal information for this purpose. Sasfin undertakes that in processing your personal information we shall comply with the provisions and obligations imposed on us by applicable legislation relating to data protection in South Africa, including the Protection of Personal Information Act, 2013 and any regulations implementing or made under or pursuant to that Act. You further acknowledge that Sasfin may share your personal information across the Sasfin Group from time to time, and agree that your voluntary and informed consent extends to include such sharing of your personal information. We will delete or de-identify the personal information that we have collected from you pursuant to fulfilling this Mandate if it is no longer needed for any purpose related to fulfilling this Mandate. You have the right to request access to and correction of the personal information that we have collected from you pursuant to fulfilling this Mandate.
- 17.2 Sasfin may be required to transfer your personal information to locations outside of South Africa. Such transfers will occur in compliance with applicable local law relevant to the source of the information, but may result in a transfer of your personal information to a jurisdiction that does not have the same or a better level of data protection compared to South Africa. To the extent that such transfer is required or is necessary to fulfil this Mandate, you hereby provide your voluntary and informed consent to the transfer of your personal information by Sasfin outside of South Africa.

18. WHOLE AGREEMENT, NO AMENDMENT

- 18.1 This Mandate constitutes the whole agreement between the parties relating to the subject matter hereof and supersedes any other discussions, agreements and/or understandings regarding the subject matter hereof.
- 18.2 Subject to 8.6 no amendment or consensual cancellation of this Mandate or any provision or term hereof or of any agreement, bill of exchange or other document issued or executed pursuant to or in terms of this Mandate and no settlement of any disputes arising under this Mandate and no extension of time, waiver or relaxation or suspension of or agreement not to enforce or to suspend or postpone the enforcement of any of the provisions or terms of this Mandate or of any agreement, bill of exchange or other document issued pursuant to or in terms of this Mandate shall be binding unless recorded in a Written document signed by the parties (or in the case of an extension of time, waiver or relaxation or suspension, signed by the party granting such extension, waiver or relaxation). Any such extension, waiver or relaxation or suspension which is so given or made shall be strictly construed as relating strictly to the matter in respect whereof it was made or given.
- 18.3 No oral agreement not to sue or enforce rights against the other party shall be of any force or effect.
- 18.4 No extension of time or waiver or relaxation of any of the provisions or terms of this Mandate or any bill of exchange or other document issued or executed pursuant to or in terms of this Mandate, shall operate as an estoppel against any party in respect of its rights under this Mandate, nor shall it operate so as to preclude such party thereafter from exercising its rights strictly in accordance with this Mandate.
- 18.5 To the extent permissible by law no party shall be bound by any express or implied term, representation, warranty, promise or the like not recorded herein, whether it induced the contract and/or whether it was negligent or not.

19. GOVERNING LAW AND JURISDICTION

This Mandate, and any dispute arising from or connected to it, is governed by the laws of the Republic of South Africa. The parties hereby consent to the jurisdiction of the Magistrate's Court for the determination of any legal action instituted under this Mandate. Notwithstanding this, the parties shall not be prohibited from litigating in the High Court having jurisdiction should either party so elect.