

## Custody and Settlement Agreement for a Private Investor

### L. TERMS AND CONDITIONS OF CUSTODY AGREEMENT

#### 1. INTERPRETATION

- 1.1 Unless otherwise expressly stated, or the context otherwise requires, the words and expressions listed below shall, when used in this Agreement, bear the meanings ascribed to them:
- "Agreement" means this private investor custody and settlement agreement between the Client and Computershare;
- "Applicable Legislation" means all applicable South African Acts, regulations, by-laws, judgements of courts of competent jurisdiction and other measures having the force of law that are or may, from time to time, be or become applicable to the Issuer, Computershare and/or the performance by Computershare of its obligations in terms of this Agreement or generally as a Participant, including the Rules and directives issued by a CSD or the Authorised Exchange and/or any and all other relevant regulatory bodies;
- "Authorised Exchange" means an exchange which has been approved by the Registrar to perform the functions of an exchange as required in section 10 of the FMA, as amended from time to time;
- "Bank Account" means the Clients' nominated bank account detailed in Part B of this Agreement or as may be amended and advised in writing, or by any other means as may be approved by Computershare from time to time;
- "Compliant Persons" shall have a meaning as defined in the listing requirements of an Authorised Exchange insofar as they relate to BEE or Restricted Securities;
- "BEE Securities" means the Securities which are beneficially owned by or registered in the names of own name clients which/who are BEE Compliant Persons for a specified period;
- "Verification Agent" means the agent appointed by an Issuer of BEE or Restricted Securities and acting for and on behalf of the Issuer of BEE or Restricted Securities, to verify that an investor is a Compliant Person;
- "Client" means the contracting natural person identified in Part A of this Agreement;
- "Computershare" means Computershare Proprietary Limited (registration number 2000/006082/07) a CSDP approved by Strate (Pty) Ltd and an Authorised Financial Services Provider (FSP number 760) approved by the FSCA;
- "CSD" means a Central Securities Depository licensed as such under section 29 of the FMA, as amended from time to time;
- "CSDP" means a Central Securities Depository Participant licensed as such in terms of the FMA;
- "Domestic Prominent Influential Person (DPIP)" means an individual who holds, including in an acting position for a period exceeding six months, or has held at any time in the preceding 12 months, in the Republic-
- a prominent public function including that of
    - > the President or Deputy President;
    - > a government minister or deputy minister;
    - > the Premier of a province;
    - > a member of the Executive Council of a province;
    - > an executive mayor of a municipality elected in terms of the Local Government: Municipal Structures Act, 1998, as amended from time to time;
    - > a leader of a political party registered in terms of the Electoral Commission Act, 1996, as amended from time to time ;
    - > a member of a royal family or senior traditional leader as defined in the Traditional Leadership and Governance Framework Act, 2003, as amended from time to time;
    - > the head, accounting officer or chief financial officer of a national or provincial department or government component, as defined in section 1 of the Public Service Act, 1994, as amended from time to time;
    - > the municipal manager of a municipality appointed in terms of section 54A of the Local Government: Municipal Systems Act, 2000, or a chief financial officer designated in terms of section 80(2) of the Municipal Finance Management Act, 2003, as amended from time to time;
    - > the chairperson of the controlling body, the chief executive officer, or a natural person who is the accounting authority, the chief financial officer or the chief investment officer of a public entity listed in Schedule 2 or 3 to the Public Finance Management Act, 1999, as amended from time to time;
    - > the chairperson of the controlling body, chief executive officer, chief financial officer or chief investment officer of a municipal entity as defined in section 1 of the Local Government: Municipal Systems Act, 2000, as amended from time to time;
    - > a constitutional court judge or any other judge as defined in section 1 of the Judges' Remuneration and Conditions of Employment Act, 2001, as amended from time to time;
    - > an ambassador or high commissioner or other senior representative of a foreign government based in the Republic;
- or

- > an officer of the South African National Defence Force above the rank of major-general;
- any of the following positions in a company, as defined in the Companies Act, 2008, if the company provides goods or services to an organ of state and the annual transactional value of the goods or services or both exceeds an amount determined by the Minister by notice in the Gazette-
  - > chairperson of the board of directors;
  - > chairperson of the audit committee;
  - > executive officer; or
  - > chief financial officer; or
- the position of head, or other executive directly accountable to that head, of an international organisation based in the Republic;

“Electronic Communication” means electronic communication as defined in the Electronic Communications and Transactions Act No. 25 of 2002, as amended from time to time;

“Failed Trade Management” means processes undertaken by the Authorised Exchange’s Settlement Authority to deal with Failed Trades;

“Failed Trades” means a Non-failing Party’s trade is not settled on settlement date due to the counterparty defaulting on their settlement obligation, where the Authorised Exchange’s Settlement Authority is unable to enter into a Securities Lending and Borrowing transaction;

“FAIS” means the Financial Advisory and Intermediary Services Act (Act No. 37 of 2002), as amended from time to time;

“FATCA” means the Foreign Account Tax Compliance Act codified in sections 1471 to 1474 of the United States of America Internal Revenue Code of 1986, as amended, or any current or future regulations or official interpretations thereof; or any agreement entered into pursuant to the implementation of the laws referred to in this clause, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of the laws referred to in this clause (including the Common Reporting Standard), as amended from time to time;

“FICA” means the Financial Intelligence Centre Act (Act No. 38 of 2001) and its regulations, as amended from time to time;

“FMA” means the Financial Markets Act (Act No. 19 of 2012), as amended from time to time;

“Foreign Prominent Public Official (FPPO)” means an individual who holds, or has held at any time in the preceding 12 months, in any foreign country a prominent public function including that of a-

- > Head of State or head of a country or government;
- > member of a foreign royal family;
- > government minister or equivalent senior politician or leader of a political party;
- > senior judicial official;
- > senior executive of a state-owned corporation; or
- > high-ranking member of the military;

“Immediate Family Member” means-

- > the spouse, civil partner or life partner;
- > previous spouse, civil partner or life partner, if applicable;
- > children and step children and their spouse, civil partner or life partner;
- > parents; and sibling and step sibling and their spouse, civil partner or life partner;

“Insolvency Proceeding” means a judicial or administrative proceeding or both, authorised in or by national legislation or the laws of a country other than the Republic of South Africa, including an interim proceeding, in which the assets and affairs of a person are subject to control or supervision by a court or an Insolvency Administrator for the purpose of re-organisation, business rescue, curatorship or liquidation;

“Freely Tradeable” means Securities that have no restriction on resale or transfer;

“Issuer” means an issuer of Securities;

“Own Name Client” means a Client whose Own Name appears on the sub-register maintained by a Participant as opposed to the shares held by a nominee company;

“Participant” means a person authorised by the Central Securities Depository to perform custody and administration services or settlement services or both in terms of the CSD Rules;

“Personal information” means “personal information” as the term is defined under the Protection of Personal Information Act No 4 of 2013, provided by the Client;

“Pledge” means a bailment that conveys possessory title to property owned by a debtor (the pledgor) to a creditor (the pledgee) to secure repayment for some debt or obligation and to the mutual benefit of both parties. The term is also used to denote the property which constitutes the Security.

“Pledgee” means a person to whom a pledge is given.

"Pledgor" means a person who deposits something as security for the fulfilment of a contract or the payment of a debt.

"Process" means "Process" as the term is defined under the Protection of Personal Information Act No 24 of 2013, "Processing" and "Processed" will be construed accordingly;

"Primary Participant" means the Participant responsible for administering a Segregated Depository Account, and who will be replaced by a Secondary Participant in the event of an Insolvency Proceeding against such Primary Participant;

"Registrar" means the executive officer or a deputy executive officer as referred to in section 6 of the FMA;

"Restricted Securities" means Securities that are not Freely Tradable where the Issuer has imposed restrictions on trading of the Securities with respect to:

- > criteria governing Security Holders who may own/acquire Securities, including but not limited to criteria such as race, occupation, gender, membership, association;
- > limits on the number of Securities any single Security Holder may own; or
- > any other restrictions an Issuer is entitled to impose in relation to the rights and obligations attached to each Share;

"Sanctioned Entity" means a natural or juristic person or country that has been sanctioned by a Sanctioning Body;

"Sanctioning Body" means any one or a combination of the Office of Foreign Assets Control of the Department of Treasury of the United States of America, the United Nations Security Council, the European Union, Her Majesty's Treasury, Financial Intelligence Centre established in terms of FICA and any other sanctioning body designated by Computershare from time to time;

"Secondary Participant" means the Participant appointed by a Client to administer a Segregated Depository Account in the event of an Insolvency Proceeding against the Primary Participant;

"Securities" means Securities as defined from time to time in the FMA;

"Securities Account" means the account that Computershare will open and maintain, in its records, in the name of the Client, or his designated nominee, in accordance with its standard operating procedures, to record the number or nominal value of the Securities deposited by the Client with Computershare, and to record all transactions and entries made in respect of such Securities;

"Securities Holder" means the holder of Securities from time to time;

"Securities Legislation" means the Companies Act (Act No. 71 of 2008) as amended, the Financial Markets Act, the Rules and Directives of the Authorised Exchange and the Rules and Directives of any central securities depository made under section 30 of the Financial Markets Act.

"STT" means taxes payable in terms of the Securities Transfer Tax Act No 25 of 2007, as amended from time to time;

"Segregated Depository Account" means an elective account opened in the records of the CSD by the Primary Participant to record the number or nominal value of the Securities deposited by the Client with the Participant, and to record all transactions and entries made in respect of such Securities; This is a designated Central Securities Account opened in the name of the Client and is clearly segregated and distinguishable from the Participant's Central Securities Account;

"Services" means Participant services or financial services provided to the Client as referred to in clause 2.3 of this Agreement.

"Sub-Register" means a record of Uncertificated Securities administered and maintained by a Participant which forms part of the Uncertificated Register of the relevant company; the shares are normally held by a nominee company or in the name of an own name client;

- 1.2 Clause and paragraph headings are for purposes of reference only and shall not be used in interpretation;
- 1.3 Unless the context clearly indicates a contrary intention, any word connoting any gender includes the other gender, the singular includes the plural and vice versa and natural persons includes artificial persons and vice versa;
- 1.4 When any number of days is prescribed such number shall exclude the first and include the last day unless the last day falls on a Saturday, Sunday, or a public holiday in the Republic of South Africa, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or a public holiday in the Republic of South Africa.

## **2. APPOINTMENT**

- 2.1 Computershare is the holder of a category I, II and III Financial Services Provider licence issued in terms of FAIS and is authorised to render intermediary services in respect of investment schemes and products as defined in 2.2 below:
- 2.2 Computershare is authorised to execute transactions in accordance with the Client's instructions relating to the following financial products:
  - 2.2.1 Securities and Instruments: Shares
  - 2.2.2 Securities and Instruments: Money Market Instruments
  - 2.2.3 Securities and Instruments: Debentures and Securitised Debt
  - 2.2.4 Securities and Instruments: Warrants, Certificates and other instruments

2.2.5 Securities and Instruments: Bonds

2.2.6 Participatory interests in one or more Collective Investment Schemes

2.2.7 Securities and Instruments: Short Term Deposits

- 2.3 Subject to the terms of this Agreement, the Client appoints Computershare as its financial services provider, agent, custodian and administrator for the safe keeping and administration of Securities, and for the settlement of transactions in those Securities and to attend to certain incidental matters detailed in this Agreement.
- 2.4 Computershare may make use of the services of its staff to execute certain administrative functions in the course of rendering intermediary services to the Client.
- 2.5 For the purposes of this Agreement, Computershare shall be referred to as a Participant and vice versa.
- 2.6 The parties shall at all times be bound by the provisions of the Securities Legislation and must comply with any other provisions that may be required by legislation as a result of the nature of the Client.
- 2.7 For the purposes of this Agreement, Computershare will aggregate any instructions received from local clients (within the Common Monetary Area) in terms of clause 12.1.17 of these terms and conditions and effect the transaction in the local jurisdiction.

### **3. SECURITIES DEPOSITED FOR SAFE CUSTODY**

- 3.1 Securities that Computershare may accept on behalf of the Client in accordance with this Agreement shall be Securities of a type and form determined from time to time by Computershare and may include either certificated or uncertificated securities.
- 3.2 Computershare shall not be obliged to accept any Security remitted in terms of this Agreement. In the event that any Security remitted for entry into a Securities Account is not good for delivery or has a defect in relation to the Client's title thereto, Computershare shall not accept such Security for entry into a Securities Account until such defect has been corrected to the satisfaction of Computershare. Computershare shall return to the Client any Securities not accepted by Computershare in accordance with this Agreement or the Securities Legislation.
- 3.3 The Client warrants to Computershare that the Securities deposited for safe custody from time to time will be and remain free from any encumbrance, other than as provided for in this Agreement. However, where the Securities are pledged or encumbered, the Client must notify Computershare and the Client will be liable for the administration costs related thereto. Pledges may not be recorded if the Client elects to use the Deal Routing Service provided by Computershare.
- 3.4 The Securities will not be subject to any right, charge, security interest, right of recoupment, lien or claim of any kind in favour of Computershare or any other party except for a claim for payment of fees or any amounts owing in terms of this Agreement. Computershare will not loan, make use of, hypothecate, pledge or otherwise encumber any Securities in the Securities Account without the written consent of the Client.

### **4. CONFLICT**

- 4.1 In the event of any conflict between the provisions of this Agreement and the Securities Legislation, the provisions of the Securities Legislation shall prevail.

### **5. SECURITIES ACCOUNT**

- 5.1 Computershare shall in accordance with its standard operating procedures open and maintain a Securities Account(s) in its records in the name of the Client to record the number or nominal value of Securities of each kind deposited by the Client with Computershare and to record all transactions and entries made in respect of such Securities ("the Securities Account").
- 5.2 Any entry made in a Securities Account shall be made only in accordance with authorising instructions given by the Client and the provisions of the Securities Legislation. Computershare will make the entry in the relevant account of the Client where the Securities are held.
- 5.3 Computershare shall not be obliged to make any entry in a Securities Account unless it conforms to clause 11 of this Agreement.
- 5.4 Computershare shall not give effect to any instruction that will result in a debit balance in respect of any Security held in a Securities Account.
- 5.5 The Client may in terms of the CSD Rules and Directives:
- 5.5.1 request a Primary Participant to open one or more Segregated Depository Account(s);
  - 5.5.2 appoint a Secondary Participant;
- 5.6 If the Client elects to open a Segregated Depository Account, the Client will be required to complete a custody and settlement agreement, the Securities will be withdrawn from the Own Name Securities Account and the Client may no longer use the Deal Routing Service provided by Computershare.

- 5.7 The Client undertakes to pay all the related costs associated with such transfer and to pay the annual administration fee as notified by Computershare from time to time.
- 5.8 In the event of an Insolvency Proceeding against the Primary Participant, the CSD may take any action as is necessary in accordance with the Act, Rules, Directives and Client mandate.
- 5.9 The Client will not hold in its Securities Account(s) any Securities which would on transfer into the Securities Account attract a Stamp Duty Reserve Tax entry charge of 1,5% in the United Kingdom and Client undertakes to advise Computershare prior to transferring such Securities into the Securities Account in the future.
- 5.10 Where the Client has indicated that it is acting as a Nominee company on behalf of a beneficial owner or owners, the Client warrants that approval has been granted by the Financial Sector Conduct Authority for the Client to operate as a Nominee company and will furnish proof of such approval.
- 5.11 Where the Client is domiciled outside the Republic of South Africa ("foreign Client"), and the foreign Client has indicated that it is acting as a Nominee company, the foreign Client warrants that it is operating within its domestic legal framework with the appropriate regulatory approval required in its home jurisdiction. In the event that the regulatory approval is withdrawn or cancelled or should there be any change to the approval status of the foreign Client, the foreign Client undertakes to immediately inform Computershare in writing of the withdrawal, cancellation or change.

## **6. SAFEKEEPING OF SECURITIES**

- 6.1 Records of uncertificated Securities held by Computershare shall be kept and maintained in the manner provided for in the Securities Legislation.
- 6.2 Securities held by Computershare shall at all times be held in accordance with the election detailed in Part E of this Agreement. Any Client who elects the Own Name custody service, utilising Computershare's Deal Routing Service, shall be subject to the terms and conditions from time to time under which the Deal Routing Service is administered, and the Client shall by instructing Computershare to register Securities using this service be deemed thereby to agree to such terms and conditions.
- 6.3 Computershare shall take such steps to protect Securities held under custody against theft, loss or destruction.

## **7. RETENTION OF RECORDS**

- 7.1 Computershare will keep the records of this Agreement and related documents as prescribed by applicable legislation.
- 7.2 The Client agrees that Computershare at its absolute discretion will destroy the records and documentation relating to this Agreement after the expiry of the retention period referred to in applicable legislation.
- 7.3 The Client acknowledges and agrees that records and relevant documents shall be considered to be retained by Computershare if the copies are scanned and are available in electronic form. Subject to an electronic copy being available, Computershare shall not be under any obligation to retain records and documents in paper form.

## **8. SETTLEMENT OF TRANSACTIONS**

- 8.1 The Client shall designate a current banking account at a registered bank as a settlement account for the purposes of this Agreement. The Client designates the bank account indicated in Part B of this Agreement as the settlement account. The designated bank account may be amended by completing the necessary instruction in writing, or by any other means as may be approved by Computershare from time to time.
- 8.2 Computershare shall credit the designated bank account with all proceeds received by Computershare in respect of the Securities held in or transacted through the Securities Account. The Client authorises Computershare or its agent to debit the Client's cash account (where applicable) with any amount owing by the Client. The Client acknowledges that he is conversant with his responsibility to provide settlement instructions to Computershare in accordance with the provisions from time to time of the Authorised Exchange's Rules and Directives.
- 8.3 The Client indemnifies and holds Computershare harmless against any and/or all losses including charges, which Computershare may suffer or incur arising out of Computershare paying any STT on behalf of the Client and resulting in the change in beneficial ownership in such securities (an off-market transaction).
- 8.4 Subject to any applicable Laws, where Computershare settles (or causes to be settled) a transaction or payment of taxes, for the account of the Client and for whatever reason the Client is in default of its obligations under this Agreement or any Applicable Legislation, to make payment of cash or delivery of Securities, then it is agreed that unless and until such time as the Client has fully discharged the relevant obligation:
  - 8.4.1 Computershare will have no obligation to account to the Client or to any other person for any Securities received by Computershare or its agent or delegate under the relevant settlement;
  - 8.4.2 neither the Client nor any other person will have any right, title or interest (including any security interest) in any Securities received by Computershare under the relevant settlement;

- 8.4.3 after reasonable passage of time, Computershare may sell or otherwise dispose of any Securities or part of the Securities received under the relevant settlement and apply any cash received to discharge or reduce the relevant obligations of the Client then due and payable and will pay to the Client any surplus that is not so applied.
- 8.5 The Client will be responsible for, and indemnifies Computershare for Losses, including the payment of any taxes, incurred by Computershare in exercising its rights in terms of this clause 8.4.
- 8.6 Upon Computershare exercising its rights under clause 8.4.3 above, Computershare will have no further obligation to account to the Client in respect of such Securities or cash.
- 8.7 In terms of the JSE's Failed Trade Procedures, or any other Authorised Exchange's Failed Trade Procedures, any Client who has been affected by a trade selected for Failed Trade Management, may lodge a claim in writing, in accordance with Computershare's claims procedure. Detailed information can be found on our website at <http://www.computershare.com/za/Shared%20Documents/Failed-Trade-Management.pdf> or alternatively is available from Computershare's offices.
- 8.8 Claims will be dealt with in accordance with the Authorised Exchange's Rules and Directives.
- 8.9 Corporate action claims will be processed in accordance with the Client's election or the default option.

## 9. SECURITIES STATEMENTS

- 9.1 Computershare shall provide the Client with a statement when there is a change in the Client's portfolio and in accordance with the Securities Legislation.
- 9.2 Unless an objection is made in writing by the Client to any entry contained in any statement of a Securities Account within 60 days after the statement date, the statement shall, in the absence of fraud or any manifest error, be treated as *prima facie* evidence of the entries indicated therein and the Client shall not thereafter be entitled to make any claim against Computershare or to any other action in respect thereof.

## 10. VERIFICATION OF IDENTITY OF CLIENT

- 10.1 Computershare shall use reasonable endeavours to verify the identity of the Client in terms of section 21 of FICA.
- 10.2 The Client agrees that Computershare will not be held liable by reason of having accepted as valid any documents of any kind which are forged, not authentic or are untrue, if despite taking reasonable steps to verify the identity of the Client, the document or identity of the Client is accepted and is subsequently shown to be invalid or incorrect.
- 10.3 **The Client acknowledges and agrees that the verification process is a requirement in terms of FICA and that Computershare shall not be liable for the delays that may be caused as a result of the verification process. The Client accepts risk including the risk of change in the share price during the verification process. Computershare reserves the right to delay taking action on a particular instruction if any further information is required from the Client in order to comply with any legal or regulatory requirements (including FICA), or to investigate any concerns as to the validity or any other matter relating to the instruction.**
- 10.4 The Client hereby indemnifies and agrees to hold Computershare harmless against all liability, costs, expense or damage incurred by Computershare or its agents or nominees arising (whether directly or indirectly) as a result of or in connection with Computershare acting on any forged, fabricated or other inaccurate, invalid or unauthorised documents (including identity document) or instruction received by it in connection with the performance of Computershare's obligations in terms of this Agreement, except to the extent that such liability, cost, expense or damage arises as a result of Computershare's failure to comply with the provisions of clauses 10.1 and 10.2 of this Agreement. Notwithstanding anything to the contrary contained in this Agreement, save for clause 4 of this Agreement, in the event of any conflict between the provisions of this clause and any other clause of this Agreement the provisions of this clause shall prevail.
- 10.5 The Client hereby irrevocably indemnifies Computershare and holds it harmless from any loss, damages or claim of whatsoever nature arising as a result of Computershare acting on Electronic Communication or telephonic instructions received from the Client or a duly authorised agent.
- 10.6 Computershare may verify information against any independent third party database for verification or security purposes if required.
- 10.7 In carrying out its duties Computershare may screen, monitor or process in the rendering of any service to the Client including the processing of payments to and from the Client Trust Account. Computershare may also request the Client to provide information about payments to and from the Client Trust Accounts and to complete or update information and documents which the Client agrees to provide.
- 10.8 Computershare may also terminate its relationship with the Client without warning subject to clause 26 of this agreement. Computershare will not be responsible for any losses that the Client suffers arising out of these checks, delays or prohibitions or the right to terminate the relationship.

10.9 As at signature date, the Client or any Related Party confirms that it is not subject to any investigations by a Sanctioning Body, in the event that a Sanctioning Body commences any investigations in relation to the Client or any Related Party, the Client will inform Computershare as soon as possible.

## **11. INSTRUCTIONS BY THE CLIENT**

- 11.1 For purposes of this paragraph instructions by the Client only strictly refers to **transfer instructions** given by the Client. All transfer instructions given by the Client shall be sent to Computershare at the address set out at clause 28 of this Agreement below or by Electronic Communication, to: Custody.Settlements@Computershare.co.za. All instructions shall be sent in writing, or by any other means as may be approved by Computershare from time to time in writing. Computershare shall not be obliged to carry out any instruction that does not comply with this Agreement, requirements of FICA, the Securities Legislation or Computershare's standard operating procedures.
- 11.2 On each occasion on which an instruction is given, the Client will be regarded as having confirmed that he has the necessary authority. Computershare may record telephonic or electronic conversations with the Client and its representatives and the Client agrees that such recordings or transcripts thereof may be used as evidence in any dispute with the Client.
- 11.3 In the event that the Client gives to Computershare an instruction to buy or sell Securities on behalf of the Client, subject to the limited mandate to carry out such instruction without having to exercise any independent discretion and in terms of a particular service offered by Computershare, then the Client gives to Computershare the right to appoint and pay brokers and other agents to carry out such instruction, to receive and give receipts in respect of such purchases or sales and to do all such things incidental thereto in order to give effect to such instruction.
- 11.4 Computershare shall not incur any liability for acting on an instruction, direction or other communication on which Computershare is authorised to rely pursuant to this section or for any delay in delivery or non-delivery or error in transmission.

## **12. DEAL ROUTING SERVICE**

- 12.1 By submitting any instruction to transact in Securities using the Computershare Deal Routing Service ("dealing service") the Client agrees to the following provisions:
- 12.1.1 For purposes of this clause Client instructions means **sale instructions** received from the Client. The Client may only give an instruction to sell Securities that have been dematerialised and are held in uncertificated form. The Securities Account must be FICA verified (as referred to in clause 10) before a sale instruction will be processed.
- 12.1.2 The Client may only give instructions to transact in any Security by means of the telephonic service or on-line share dealing service when operational. Instructions will not be accepted by any other means, including without limitation, fax, e-mail and photocopied forms. Computershare reserves the right to alter the times that the dealing service is available.
- 12.1.3 Where the Client transacts via the on-line share dealing service, Computershare shall send data messages (Electronic Communication) to the Client's mobile device or e-mail address as forms of notification and confirmation of all transactions. The Client must ensure that the contact details Computershare has on record are correct at all times, and that no unauthorized persons gain access to the notifications or confirmations.
- 12.1.4 In the event that there are any discrepancies in the information provided via the on-line dealing service, the instruction will be cancelled and a Contact Centre agent will contact the Client.
- 12.1.5 Computershare will not carry out any instruction to transact Securities on behalf of the Client unless it is satisfied that the Client has been recorded as the owner of the Securities in Computershare's records.
- 12.1.6 The Client may only use the dealing service if his Securities are registered in the South African or Namibian sub-register maintained and operated by Computershare.
- 12.1.7 Computershare will endeavour to inform the Client if an instruction given by the Client will not be carried out unless Computershare has good reason for not doing so. Computershare will not be liable for refusing to carry out any instruction if it has good reason for not doing so.
- 12.1.8 Any instruction submitted by another person on behalf of the Client should not be recognised unless an original power of attorney or other appropriate authority (or a complete copy thereof certified by a Commissioner of Oaths) has been received and accepted by Computershare.
- 12.1.9 All instructions given by the Client to the dealing service are irrevocable and shall be dealt with on the business day immediately following the business day on which they were received and failing that as soon as reasonably possible thereafter.
- 12.1.10 In the event that Computershare's nominated stockbroker is unable to process the entire trade due to there being insufficient buyers or sellers in the market, the balance of the trade will be kept pending by the broker for a 30 day period in terms of standard market practice.

- 12.1.11 Computershare will thereafter endeavour to notify the Client of the status of the trade and the Client shall upon receipt of Computershare's notification provide a replacement instruction or the balance of the trade will automatically be cancelled.
- 12.1.12 No limit order or raise order will be accepted by Computershare. The Client acknowledges that prices may fluctuate from the time the instruction is given until the time that the transaction is executed.
- 12.1.13 By submitting an instruction to Computershare to arrange to sell any Security on his behalf, the Client warrants that -
- 12.1.13.1 he has not sold or purported to sell the Securities or the interest in any Security to any third party;
  - 12.1.13.2 the Securities will be sold free from all liens, charges or other third party rights or any encumbrance of any kind;
  - 12.1.13.3 he is entitled to sell the Securities;
  - 12.1.13.4 the sale will not constitute a breach by the Client of any applicable laws and regulations; and
  - 12.1.13.5 he is not a minor, or if he is a minor, that he is properly assisted by a parent or court appointed guardian.
- 12.1.14 The Client irrevocably undertakes that he will do, or procure to be done, all acts and things, and execute or procure the execution of all such documents as Computershare may from time to time require to give effect to any instruction by the Client.
- 12.1.15 The dealing service shall be operated strictly on an "execution only" basis. Computershare shall not provide, or have any responsibility to provide any financial, taxation or other advice to the Client.
- 12.1.16 A transaction in any Security through the dealing service will be executed by a stockbroker appointed by Computershare. By submitting an instruction to Computershare the Client irrevocably authorises Computershare to appoint a stockbroker to execute the transaction on behalf of the Client on the basis that-
- 12.1.16.1 Computershare will instruct a stockbroker to obtain the best price reasonably available in the market at the time of dealing. If no such price can be ascertained, the stockbroker will take reasonable care to carry out the instruction at a price which is fair and reasonable; and
  - 12.1.16.2 Computershare shall, to the exclusion of all others including the Client, be entitled to bring any action, suit or proceedings ("Actions") against the stockbroker arising out of or in connection with the sale. Computershare shall, in its sole discretion, determine the nature and scope of such Actions. By submitting an instruction to Computershare the Client waives his right in relation to such Actions.
- 12.1.17 The stockbroker appointed by Computershare may aggregate any instruction with those of other holders of Securities transacting Securities through the dealing service but may not aggregate the sale with any other clients of the stockbroker, provided that any aggregation shall take place in accordance with the Rules of the Authorised Exchange.
- 12.1.17.1 The price per Security that the Client will receive in the case of transactions that are aggregated will be the total proceeds of all aggregated transactions in the relevant period less all costs of the transactions divided by the number of Securities sold in such transactions;
  - 12.1.17.2 The price per security that the Client will receive where transactions are not aggregated will be the price at which such Securities are sold in the relevant period less all costs of the sale;
  - 12.1.17.3 The proceeds payable to the Client shall be rounded down, where necessary, to the nearest whole Rand. Resulting fractions of any Rand will be aggregated and may be retained by Computershare.
  - 12.1.17.4 Each Security aggregated with other Securities being transacted through the dealing service in any relevant period will only be treated as sold when it is actually sold by the dealing service.
- 12.1.18 The Client shall ensure that in respect of any purchase of Securities by the Client in respect of which Computershare is required to act as settlement agent, the Client shall deposit cleared funds to cover the purchase consideration in the Computershare Nominees Proprietary Limited – Dealing Trust Account, being **account number 282 474 307 held at Standard Bank of South Africa, branch code 051-001**. The Client shall then immediately forward proof of the deposit to Computershare and then provide instructions to Computershare to place the purchase order. The minimum amount that a Client may deposit to purchase shares is R1,000.00 (One Thousand Rand). The instruction to purchase shares should be placed within 30 (thirty) days of the deposit being made. In the event that Computershare does not receive the instructions to purchase, the deposit, less Computershare's administration costs, will be refunded into the bank account registered on Computershare's records 30 (thirty) days from date of the deposit. The Client acknowledges that he is conversant with his responsibility to provide settlement instructions to Computershare in accordance with the provisions from time to time of the Authorised Exchange's Rules and Directives.
- 12.1.19 Unless settlement instructions and cleared funds are received by Computershare in accordance with Clause 12.1.18, Computershare shall not be under any obligation to confirm settlement to a central securities



depository and the Client shall be liable for any resultant penalties levied by a settlement authority pursuant to any failed trade.

- 12.1.20 Orders executed through the service shall be subject to the charges published from time to time, initially as set out in Schedule A to this Agreement.
- 12.1.21 Computershare may vary the amount, rate or basis of charges from time to time and may introduce new charges.
- 12.1.22 Fees, taxes, charges and other expenses of whatever nature incurred on behalf of the Client will be deducted from the proceeds of any transaction.
- 12.1.23 Instructions to carry out more than one transaction will be treated as separate transactions and each such transaction shall be charged separately.
- 12.1.24 All transactions will take place on the Authorised Exchange.
- 12.1.25 Computershare will subject to applicable exchange control legislation and regulations pay to the Client the proceeds of any sale in accordance with the Client's instructions detailed in Part B of this Agreement.
- 12.1.26 Advice of any transaction will be included in a transaction statement sent to the Client.
- 12.1.27 Computershare may terminate the dealing service at any time without giving notice thereof to the Client. All valid instructions given to the dealing service in accordance with this Agreement before termination will be carried out.
- 12.1.28 Transactions will be carried out and records relating to instructions by the Client will be kept according to the rules, customs and practices of the Authorised Exchange.
- 12.1.29 If the dealing service cannot perform any of its services under this Agreement due to circumstances beyond its reasonable control, Computershare will take all reasonable steps to bring such circumstances to an end, but Computershare shall not be liable for any non-performance of the dealing service.
- 12.1.30 Without prejudice to any stockbroker's obligations to execute transactions on the Authorised Exchange, when a stockbroker executes an instruction given to the dealing service the Client acknowledges that the stockbroker could be acting as principal for its own account. By submitting an instruction to the dealing service the Client consents, where applicable, to the stockbroker acting as principal for its own account.
- 12.1.31 The Client indemnifies Computershare and those persons acting on his behalf in relation to the provision of the dealing service and their respective directors, employees and agents against any liability (except to the extent that the liability is caused by Computershare or such persons own default, negligence or fraud) which it or they may incur as a result of the dealing service.
- 12.1.32 Computershare does not receive any brokerage commission in lieu of execution of trades.
- 12.1.33 Computershare shall not be responsible for the loss in transmission of any cheque, document of title, statement or any other document sent through the post to the Client, whether or not it was so sent at the Client's request.
- 12.1.34 Where there are residual funds from deposits into Computershare's Client Trust account for the purchase of Securities, Computershare will only refund the residual cash balance in the event that the said residual cash balance is more than R50.00 (Fifty Rand).
- 12.1.35 Securities Transfer Tax ("STT") is payable by the purchaser in every instance of a transfer of equities Securities which results in a change in beneficial ownership. Computershare will rely on the instructions of the Client to advise the instances where STT is payable. Brokers (Authorised Exchange Members) are responsible for collection of STT in respect of on-market transactions and CSD Participants are responsible for collection of STT in respect of off-market equities transactions.

### **13. VOTING ON BEHALF OF CLIENTS**

Computershare will only vote on behalf of the client if a proxy form is received from the Client by the stipulated date and time.

### **14 NOTIFICATION OF CORPORATE EVENTS AND CASH DIVIDENDS**

- 14.1 Computershare shall notify Clients of all corporate events as required in terms of the Securities Legislation, which includes but is not limited to non-elective events i.e. announcements and related information.
- 14.2 Computershare will send its notification on receipt of the final announcement published by the CSD.
- 14.3 The Client may elect not to receive annual financial statements or circulars provided that they understand the implications and consequences of such an election. By choosing not to receive the documentation, the Client acknowledges that they may not receive pertinent information concerning non-elective events or the payment of dividends.

- 14.4 Dividend information will continue to be published in the local newspapers in terms of standard market practice and Computershare will continue to send a payment advice/statement once the payment or corporate action has been processed.
- 14.5 Where Securities have been pledged, Computershare will notify the Pledgor of the corporate event. The corporate event may result in the pledge on the Securities being released and the Pledgor must instruct Computershare to re-pledge the Securities if required.

## **15. ACCRUALS**

- 15.1 All cash accruals received in respect of investments, including dividends will be paid into the Client's bank account detailed in part B of this Agreement or as amended from time to time and in accordance with regulatory requirements.

## **16. INTEREST ON FUNDS DEPOSITED INTO CLIENT TRUST ACCOUNT FOR PURCHASE OF SECURITIES**

- 16.1 Where funds are deposited into Computershare's Client Trust account for the purchase of Securities, Computershare will retain any interest that accrues to cover administration costs. The Client may claim interest by lodging a claim in writing, however, only claims for amounts of more than R50.00 (Fifty Rand) will be considered.

## **17. INFORMATION TO BE DISCLOSED BY PRODUCT SUPPLIERS AND GENERAL DISCLOSURE REQUIREMENTS**

- 17.1 The Client confirms that Computershare shall not be required to provide any information other than that required by law.
- 17.2 Information relating to a Client which is obtained by Computershare in the course of its operations will be kept confidential, except to the extent that disclosure is required in terms of a court order or by any law, the information is in the public domain, the information is non-personal, with the prior written consent of the Client or the information must be disclosed to the CSD in terms of the Rules and Directives.
- 17.3 Computershare or its Nominee Company is required to disclose to the issuer of securities listed on any exchange at least monthly or at the issuer's request, the identity and address of the Client on whose behalf Computershare or Computershare Nominees holds Securities; and the type, number and class of Securities held on behalf of the Client.
- 17.4 The issuer may require disclosure from the Client in terms of Section 56 of the Companies Act 71 of 2008.
- 17.5 FICA imposes a statutory obligation on Computershare to report to the authorities suspicious and unusual transactions involving the proceeds of unlawful activities, or any enquiries made in connection with such transactions. Save for communication protected by legal professional privilege, no duty of confidentiality or secrecy exempts any person from these reporting obligations.
- 17.6 By signing this agreement, the Client consents to Computershare providing information/documentation to the authorities in terms of the reporting obligations under FICA.
- 17.7 The Client consents to the disclosure by Computershare (or any other member of the Group) of any confidential information to persons from whom Computershare receives or makes payments on behalf of the Client and to governmental authorities when required by law. Confidential information includes, without limitation, the Client's personal data, bank account details, transactional information, and any other information being of a confidential or proprietary nature.

## **18. DATA PROTECTION**

- 18.1 The Client acknowledges that:
- 18.1.1 For purposes of this clause 18, "Computershare" includes an entity which directly or indirectly controls Computershare, directly or indirectly controlled by Computershare or under common control with Computershare;
- 18.1.2 Applicable Law may require Computershare to collect Personal Information;
- 18.1.3 Computershare is unable to provide the Services without collecting Personal Information;
- 18.1.4 All Personal Information that the Clients provides to Computershare is voluntarily provided; and
- 18.1.5 Computershare will have the right to determine (i) the means for Processing any Personal Information provided to it by the Client; and (ii) the objectives of Processing all Personal information, which will include the Purposes.
- 18.2 The Client consents to:
- 18.2.1 Computershare collecting the Client's Personal Information and, where lawful and reasonable, from public sources for fraud and compliance purposes as well as the purposes set out below;
- 18.2.2 Computershare Processing the Client's Personal Information to:
- 18.2.2.1 provide the Services and everything connected thereto;
- 18.2.2.2 carry out statistical and other analyses to identify potential markets and trends;
- 18.2.3 Computershare and any of its service providers Processing (and further Processing) the Personal Information in any country in which it is held, and to transfer the Personal Information outside the Republic of South Africa where this is necessary for the Services, the Purposes or other objective Computershare may determine. Where

the foreign country to which the Client's Personal information is transferred does not have the same data protection laws as South Africa, Computershare will endeavour to bind the recipient party to the Computershare privacy policies and/or confidentiality agreement.

- 18.3 The Client undertakes to Computershare that in respect of all Personal Information of third parties that it provides to Computershare or transmits to Computershare in the context of the Services and the Agreement:
- 18.3.1 it will have the consent of the person or entity to which the Personal Information relates, to provide the information to Computershare Group members and for Computershare Group members to exchange that Personal Information between themselves and disclosing that Personal Information to third parties, where this is necessary for the Services, the Purposes or other objective Computershare may determine in terms of clause 18.1.5;
- 18.3.2 it will have the consent of the person or entity to which the Personal Information relates for Computershare Group members or the third parties as referred to in clause 18.3.1 to move the Personal Information between countries;
- 18.3.3 it will have the consent of the person or entity to which the Personal Information relates for Computershare Group members or the third parties as referred to in clause 18.3.1, to Process (and to further Process) the Personal Information in any country in which the Personal Information is held, where this is necessary for the Services, the Purposes or other objective Computershare may determine in terms of clause 18.1.5.
- 18.4 Computershare will ensure that all its systems and operations which it uses to provide in terms of this Agreement including all systems on which Personal Information is Processed as part of providing the Services, will at all times be of a minimum standard required by all applicable Laws and be of a standard no less than the standards which are in compliance with the Best Industry Practice for the protection, control and use of Personal Information.
- 18.5 Computershare will take appropriate and reasonable technical and organisational measures to prevent the loss of, damage to or unauthorised destruction of Personal Information and the unlawful access to or Processing of Personal Information.
- 18.6 Computershare's Processing practices and privacy statements are available on Computershare's websites or on request.

## **19. CHARGES**

- 19.1 The Client shall pay the fees and charges published from time to time by Computershare and notified to the Client.
- 19.2 Computershare may increase or vary the charges on 60 days written notice to the Client and may thereafter levy such fees or charges.
- 19.3 Notwithstanding anything to the contrary in this Agreement, Computershare shall not be obliged to act upon any instruction given by the Client or to deliver to the Client any Securities or monies until all the amounts due and owing by the Client to Computershare have been discharged in full.

## **20. INDEMNITY**

- 20.1 The Client hereby indemnifies and agrees to hold Computershare harmless against all liability, costs or expenses incurred by Computershare or its nominees or agents in connection with the due and proper performance by Computershare of its obligations pursuant to valid instructions received from the Client in line with terms and conditions set out in this Agreement.
- 20.2 The Client accepts the risk of loss or damage arising directly or indirectly as a result of any failure in, misuse of, or any fraud or misrepresentation due to his failure to give a valid instruction in accordance with the terms of this Agreement.
- 20.3 Computershare shall be liable under this Agreement only for direct damages incurred by the Client by reason of Computershare's willful default or negligence and except in the case of fraud shall not in any event be liable for indirect, special or consequential loss or damages of any kind whatsoever.
- 20.4 The Client indemnifies Computershare from and against Losses:
- 20.4.1 which Computershare may suffer or incur, in respect of any Taxes or duties, as a result of or in connection with any claim or action arising out of the actions or omissions of the Client when providing the Services herein;
- 20.4.2 Computershare may incur as a result of failure by the Client to comply with its obligations or the terms and conditions of this Agreement;
- 20.4.3 arising from the Client becoming subject to sanctions imposed by any Sanctioning Body; and
- 20.4.4 arising from the seizure, blocking or withholding of any funds in relation to the Client by any Sanctioning Body.

## **21. FORCE MAJEURE**

- 21.1 Computershare shall not be responsible for the loss or damage to any Securities or for the failure to fulfill its duties hereunder if such loss, damage or failure is caused by or directly or indirectly due to war, enemy action, the act of any government or other competent authority, riot, civil disturbance, rebellion, explosion, storm, tempest fire, strike

or lock-out (except a strike or lock-out of the employees of Computershare) or any other occurrence or event beyond the reasonable control of Computershare.

## **22. BEE REQUIREMENTS AND RESTRICTED SECURITIES**

- 22.1 Notwithstanding anything to the contrary herein contained, where the Client wishes to transact in BEE or Restricted Securities, he shall at all times ensure adherence to the BEE or Restricted Securities Requirements. In this regard, the Client hereby agrees to irrevocably indemnify and keep Computershare indemnified against all and any claims, suits, actions, proceedings or demands of whatsoever nature and howsoever so arising which may occur, be brought or be made by any person against Computershare as a result of or connected with or arising out of his failure to comply with the BEE or Restricted Securities Requirements.
- 22.2 Where Computershare has been appointed as the Verification Agent by the Issuer, please submit all documents to the address in clause 28 below.

## **23. CSD RULES**

- 23.1 It is the responsibility of the Client to keep abreast of the Strate or any other CSD's Rules and Directives. The latest Strate Rules are available on its website [www.strate.co.za](http://www.strate.co.za).

## **24. DIVIDENDS TAX**

- 24.1 The Client is solely responsible for and agrees to submit a written declaration if applicable, and to forthwith inform Computershare (a regulated intermediary) in writing should the circumstances of the beneficial owner change.

## **25. FATCA/COMMON REPORTING STANDARD**

- 25.1 The Client will provide, within the time period specified by Computershare, all information that may reasonably be required to enable Computershare to comply with the requirements of FATCA and local legislation. The Client will notify Computershare in the event that there is a change that may affect the Client's tax status in relation to FATCA within 30 (thirty) business days of such change. A failure by the Client to provide accurate and timely information subsequent to requests by Computershare may result in Computershare having to deem the Client recalcitrant and/or reportable under FATCA and/or local legislation.
- 25.2 Except where such losses or damages arose directly and exclusively from Computershare's own gross negligence or willful default, Computershare will not be liable-
- 25.2.1 to the Client and/or any third party in respect of any losses arising from the provision of information or documentation in terms of this clause and/or as a result of Computershare complying with legislation, regulations, orders or agreements with tax authorities or by and between tax authorities, and the Client indemnifies Computershare against any such claim or liability;
- 25.2.2 for any error in determining the Client's tax status or tax reporting obligations; nor
- 25.2.3 to gross-up the Client in the event that the Client has been withheld against by any paying third party, regardless of the tax status of the Client in terms of FATCA, which Computershare has no duty to enquire.

## **26. TERMINATION**

- 26.1 Either party may terminate this Agreement at any time by giving at least 30 days' written notice of termination to the other party.
- 26.2 Computershare shall publish a notification in the event of termination of its participation as a CSD Participant, the occurrence of an Insolvency Proceeding or of it being placed under interim management.
- 26.3 The Client must, following notification of termination of its Participant in terms of Rule 5.8.7, inform the Participant, its Insolvency Administrator or other lawful agent, to which Participant the Client's Securities must be moved within 30 (thirty) days of the Client receiving such notification.
- 26.4 Where the Client has not provided Computershare with the instruction referred to in clause 26.3 above within 30 (thirty) days of Computershare, its Insolvency Administrator or other lawful agent giving notice to the Client of its termination or the occurrence of an Insolvency Proceeding against Computershare, Computershare, its Insolvency Administrator or other lawful agent shall move the Client's Securities in the Securities Account to another willing Participant, and for such willing Participant's own cost, and advise the Client of the details of the receiving Participant.
- 26.5 After the movement of Securities, the Client may choose to maintain the Securities Account at the new Participant, or instruct such new Participant to move the Securities to another Participant, at the Client's own cost.
- 26.6 Notwithstanding anything to the contrary contained herein, either Party will be entitled to terminate this Agreement immediately if the other Party:
- 26.6.1 takes steps to place itself, or is placed in liquidation, whether voluntary or compulsory or under judicial management in either case whether provisionally or finally or under business rescue proceedings; or
- 26.6.2 takes steps to de-register itself or is de-registered.
- 26.7 Notwithstanding anything to the contrary contained herein, Computershare will be entitled to immediately suspend or terminate this Agreement or the Services or any part of the Agreement or the Services in the event that:

- 26.7.1 there is reason to suspect any illegal, invalid, unlawful or fraudulent activity on the part of the Client;
- 26.7.2 the Client does anything that, directly or indirectly, benefits any third party against which sanctions have been established by a Sanctioning Body; or
- 26.7.3 the Client becomes the subject of sanctions established by a Sanctioning Body;
- 26.7.4 the Client commits an act which would be an act of insolvency or bankruptcy in terms of the laws of (i) the country in which Computershare is physically situated; (ii) any country in which the Client is incorporated; or (iii) any country in which the Client carries on business.

## **27. LOSS SHARING**

- 27.1 In the event that an Insolvency Proceeding occurs in respect of Computershare, where Computershare does not hold sufficient Securities, the shortfall in Securities shall be borne in the following sequence:
  - 27.1.1 Computershare's own Securities of the same kind, if any, shall first be used to make up for the shortfall in Securities;
  - 27.1.2 if after clause 27.1.1 there is still a shortfall in Securities, all Computershare's Clients who hold securities of the same kind collectively in a Central Securities Account shall bear the shortfall in Securities in such Central Securities Account or Securities Account in proportion to the interest allocated to each such Client, at the time immediately preceding the occurrence of an Insolvency Proceeding against Computershare.

## **28. NOTICES**

- 28.1 The Client chooses the physical address detailed in Part A of this Agreement or such amendment thereto as advised to Computershare from time to time as the address for the receipt of all notices and legal process. Any notice by Computershare to the Client shall, if sent by facsimile or by Electronic Communication, be deemed to have been received by the Client on the day of transmission of the facsimile or Electronic Communication and if sent by post, on the seventh day after posting.
- 28.2 Any notices by Computershare to the Client given either orally or by electronic means shall be deemed to have been received by the Client.
- 28.3 Computershare chooses as the address for the receipt of all notices and legal process Rosebank Towers, 15 Biermann Avenue, Rosebank 2196, or such address as may be contained in the Companies and Intellectual Property Commission's register as amended from time to time.

## **29. VARIATION**

Any addition to, variation or cancellation of this Agreement shall be communicated to the other party in writing.

## **30. GOVERNING LAW**

This Agreement shall be construed in accordance with the laws of the Republic of South Africa.