



CUSTODY AND SETTLEMENT AGREEMENT: PRIVATE INVESTOR

A. PERSONAL DETAILS (hereinafter referred to as "the Client") Title: (Mr / Mrs / Ms / Dr / Prof)

Surname: [grid]
First name(s) in full: [grid]
Gender: Male Female Other Race: Black African Coloured Indian Chinese White
Identity number / Passport number: [grid] Income Tax No if issued: [grid]
(Enclose a certified copy of the most recently issued identity document/both sides of smartcard ID or valid passport and a document issued by SARS in order to verify your tax number)
Postal address: _____ Physical address: _____

(Enclose a copy of a Service Bill not older than 3 months)
Postal code: [grid] Telephone: Cell [grid] Telephone: Home [grid] Telephone: Office hours: [grid]
Facsimile contact number: [grid] e-Mail address: _____

B. BANKING DETAILS

(Enclose a bank statement, alternatively a bank confirmation letter with an e-stamp or a stamped letter from the bank confirming the bank account details – note that the statement must not be older than 3 months)

Account name: [grid]
Bank: [grid] Branch name: [grid]
Branch code: [grid] Account number: [grid] Type of account: Current Savings

Please note that third party banking details cannot be accepted.
The Client authorises JSE Investor Services CSDP and its duly authorised verification agent to verify any personal information as provided above by the Client.

COMMUNICATION METHOD: Email SMS Post
PREFERRED NOTIFICATION METHOD: SMS Email

DETAILS OF SHAREHOLDER'S REPRESENTATIVE (IF APPLICABLE)

(If the person is signing this Form in a representative capacity (such as a parent/guardian of a Minor, an executor of a deceased estate, a curator or a liquidator)

Capacity: Birth parent of minor Legal guardian Executor Other (please specify): _____ Title: (Mr / Mrs / Ms / Dr / Prof)
Full names: _____
Identity number: [grid] e-mail address: _____
Telephone: Cell [grid] Telephone: Home [grid] Telephone: Office [grid]
Residential address: _____ Postal address: _____
Postal code: [grid] Postal code: [grid]

A certified copy of the most recently issued identity document/both sides of smartcard id or valid passport of the representative and Proof of Address also required.

C. PROMINENT INFLUENTIAL PERSONS

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, a list of positions included in Schedule 3A of the FIC Amendment Act, 2017.

Are you a prominent Influential Person or a known associate or family member of a Prominent Influential Person? Yes No

D. NOMINEE DECLARATION

I confirm that I am **not** acting in the capacity of a nominee intending to hold securities on behalf of a beneficial owner.

I confirm that I am a nominee and intend to hold securities on behalf of the beneficial owners.
(Please provide confirmation of the appropriate regulatory approval.)

E. CUSTODY SERVICE SELECTION

Please tick the instruction as to the custody service to be rendered:

I hereby elect that:

Securities held on my behalf must be registered in my own name in any electronic sub-register maintained by JSE Investor Services CSDP (Pty) Limited using the **Own Name Custody Service and utilising JSE's Dealing Routing Service**. I wish to maintain a direct relationship with the issuer.

Securities must be registered in my own name in any electronic sub-register maintained by JSE Investor Services CSDP (Pty) Limited using the Own Name Custody Service and utilising my own broker for trading purposes. I wish to maintain a direct relationship with the issuer. Please note that shareholders who select this option must furnish JSE Investor Services CSDP (Pty) Limited with the name and contact number of their stockbroker.

Securities held on my behalf must be registered in the name of Pacific Custodians Nominees (RF) Proprietary Limited, JSE Investor Services CSDP Participant Nominee.

F. ISSUER COMMUNICATION

I do not wish to receive any reports from the issuer for securities maintained in terms of this custody mandate.

If you select this option, please refer to clause 13 of the terms and conditions overleaf regarding the receipt of information relating to corporate events.

I wish to receive electronic financial and annual reports if available.

G. SEGREGATED DEPOSITORY ACCOUNTS

Under Strate's Rules and Directives, clients may open Segregated Depository Accounts ("SDA") directly with Strate via the primary and secondary participant.

I confirm that I do not want to open a SDA account with Strate; or

I confirm that I wish to open a SDA account with Strate

If you require a SDA please complete below, if not please ignore: (it is not compulsory to appoint a Secondary Participant)

I confirm that JSE Investor Services CSDP (Pty) Ltd will be my primary participant and _____ will be my secondary participant, or;

I confirm that JSE Investor Services CSDP (Pty) Ltd will be my secondary participant and _____ will be my primary participant

In the event of an Insolvency Proceeding against the Primary Participant, the CSD and the Secondary Participant may take such actions as are necessary in accordance with the Act, Rules, Directives and Client mandate.

Please contact JSE Investor Services CSDP at csdp@jseinvestorservices.co.za for a list of documents required for FICA purposes. Note that you will need to submit all required documents with this agreement.

H. 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 JSE Investor Services CSDP (Pty) Limited (JSE Investor Services CSDP).

"Bank Account" means the Client's nominated bank account detailed in Part B of this Agreement or as may be amended and advised in writing to JSE Investor Services CSDP from time to time.

"BEE Contract" means –

(a) the contract as defined by the Exchange in the Exchange Rules which Participants, Clients and the persons on whose behalf such Clients hold BEE Securities, as applicable, must conclude; and

(b) any contract prescribed by an Issuer of BEE Securities, which Participant and Issuers must conclude;

"BEE Compliant Person" – as defined in the BEE Contract"

"BEE Securities" means the Securities in respect of which the Issuer requires that the beneficial owner is a BEE Compliant Person for a period of time as prescribed by the Issuer;

"Client" means the contracting natural person or juristic person identified in Part A of this Agreement.

"CSD" means a Central Securities Depository licensed as such under section 29 of the Financial Markets Act.

"Financial Markets Act" means the Financial Markets Act (Act No.19 of 2012)

"Exchange" means a person who constitutes, maintains and provides an infrastructure:

- (a) for bringing together buyers and sellers of Securities;
- (b) for matching bids and offers for Securities of multiple buyers and sellers; and
- (c) whereby a matched bid and offer for Securities constitutes a transaction

"FAIS" means the Financial Advisory and Intermediary Services Act (Act No. 37 of 2002).

"FICA" means the Financial Intelligence Centre Act, No. 38 of 2001, and its regulations.

"Issuer" means an issuer of securities.

"JSE Investor Services CSDP" means JSE Investor Services CSDP (Pty) Limited (company registration number 2011/001308/07)

"Nominee" means a person that acts as the registered holder of Securities or an interest in Securities on behalf of other persons;

"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 who holds in custody and administers Securities or an interest in Securities and that has been accepted by the Central Securities Depository as a Participant.

"PCN" means Pacific Custodians (Nominees) (RF) Proprietary Limited (PCN), registration number 2014/113298/07, a private company incorporated in South Africa, which is a Participant.

"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.

"Securities" means securities as defined from time to time in the Financial Markets Act.

"Securities Legislation" means the Companies Act (Act 71 of 2008), as amended, the Financial Markets Act, the Rules and Directives of the Exchange or any other applicable stock exchange and the Rules and Directives of any Central Securities Depository made under section 29 of the Financial Markets Act (and/or any Acts, Rules and Directives replacing and/or amending and/or extending these).

"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.

"Segregated Depository Account" means a designated Central Securities Account opened in the name of the Client, administered by a Participant and clearly segregated and distinguishable from Participant Central Securities Account.

"Sub-Register" means a record of uncertificated securities administered and maintained by a Participant which forms part of the main 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 JSE Investor Services CSDP is authorised to execute transactions in accordance with client's instructions relating to the following financial products:
- 2.1.1 Securities and Instruments: Shares; and
- 2.1.2 Securities and Instruments: Warrants, Certificates and other instruments
- 2.2 Subject to the terms of this Agreement, the Client appoints JSE Investor Services CSDP as its agent, representative, 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.
- 2.3 JSE Investor Services CSDP may make use of the services of its staff to execute certain administrative functions in rendering intermediary services to the Client.
- 2.4 For the purposes of this Agreement, JSE Investor Services CSDP shall be referred to as a Participant and vice versa.
- 2.5 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.
- 2.6 For the purposes of this Agreement, JSE Investor Services CSDP will aggregate any instructions received from local clients ("RSA") in terms of clause 24.1.14 of these terms and conditions and effect the transaction in the local jurisdiction.
- 3 SETTLEMENT OF TRANSACTIONS**
- 3.1 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 from time to time by completing the necessary instruction in writing to JSE Investor Services CSDP.
- 3.2 When requested by the client, JSE Investor Services CSDP shall credit the designated bank account with all proceeds received by JSE Investor Services CSDP in respect of the securities held in or transacted through the Securities Account.
- 3.3 Notwithstanding the provisions of 8.2 below, the Client shall ensure that in respect of any purchase of securities by the Client in respect of which JSE Investor Services CSDP is required to act as settlement agent, the Client shall immediately upon acceptance of the purchase order deposit cleared funds to cover the purchase consideration in the **Pacific Custodians Nominees RF Settlements Account**, being account number **1118717910** held at **Nedbank**, branch code **198765**. The Client acknowledges that he is conversant with his responsibility to provide settlement instructions to JSE Investor Services CSDP in accordance with the relevant Exchange Rules.
- 3.4 Unless settlement instructions and cleared funds are received by JSE Investor Services CSDP in accordance with 3.3 above, JSE Investor Services CSDP 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.
- 3.5 Securities Transfer Tax ("STT") is payable by the purchaser in every instance of a transfer of equities securities which results in a change of beneficial ownership. JSE Investor Services CSDP will rely on the instructions of the Client to advise the instances where STT is payable. Brokers (Exchange Members) are responsible for collection of STT in respect of on-market equities transactions. CSD Participants are responsible for collection of STT in respect of off-market equities transactions.
- 4 SAFEKEEPING OF SECURITIES**
- 4.1 Records of uncertificated securities held by JSE Investor Services CSDP shall be kept and maintained in the manner provided for in the Securities Legislation.
- 4.2 Securities held by JSE Investor Services CSDP shall at all times be held in accordance with the election detailed in Part D of this Agreement. Any client who elects the own name custody service, utilising JSE Investor Services CSDP dealing routing service, shall be subject to the terms and conditions from time to time under which the Dealing Routing Service is administered, and the Client shall by instructing JSE Investor Services CSDP to register securities using this service agree to and be deemed thereby to agree to such terms and conditions.
- 4.3 JSE Investor Services CSDP shall take such steps to protect securities held under custody against theft, loss or destruction as provided for in the Financial Markets Act.
- 5 SECURITIES DEPOSITED FOR SAFE CUSTODY**
- 5.1 Securities that JSE Investor Services CSDP 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 JSE Investor Services CSDP and may include either certificated or uncertificated securities.
- 5.2 JSE Investor Services CSDP 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, JSE Investor Services CSDP shall not accept such security for entry into a Securities Account until such defect has been corrected to the satisfaction of JSE Investor Services CSDP. JSE Investor Services CSDP shall return to the Client any securities not accepted by JSE Investor Services CSDP in accordance with this Agreement or the Securities Legislation.
- 5.3 The Client warrants to JSE Investor Services CSDP 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.
- 6 RETENTION OF RECORDS**
- 6.1 JSE Investor Services CSDP will keep the records of this agreement and related documents in terms of section 22 of FICA.
- 6.2 The Client agrees that JSE Investor Services CSDP at its absolute discretion will destroy the records and documentation relating to this agreement after the expiry of the retention period referred to in 6.1 above.
- 6.3 The Client acknowledges and agrees that records and relevant documents shall be considered to be retained by JSE Investor Services CSDP if the copies are scanned and are available in electronic form. Subject to an electronic copy being available, JSE Investor Services CSDP shall not be under any obligation to retain records and documents in paper form.
- 7 SECURITIES STATEMENTS**
- JSE Investor Services CSDP shall provide the Client with an electronic statement twice a year.
- 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 JSE Investor Services CSDP or to any other action in respect thereof.
- 8 SECURITIES ACCOUNT**
- 8.1 JSE Investor Services CSDP 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 JSE Investor Services CSDP and to record all transactions and entries made in respect of such securities ("the Securities Account").
- 8.2 Any entry made in a Securities Account shall be made only in accordance with authenticated instructions given by the Client and the provisions of the Securities Legislation.
- 8.3 JSE Investor Services CSDP shall not be obliged to make any entry in a Securities Account unless it conforms to 11 below.
- 8.4 JSE Investor Services CSDP shall not give effect to any instruction that will result in a debit balance in respect of any security held in a Securities Account.
- 9 VERIFICATION OF IDENTITY OF CLIENT**
- 9.1 JSE Investor Services CSDP shall use reasonable endeavours to verify the identity of the Client in terms of section 21 of FICA.
- 9.2 The Client agrees that JSE Investor Services CSDP 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.
- 9.3 The Client acknowledges and agrees that the verification process is a requirement in terms of FICA and that JSE Investor Services CSDP 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. JSE Investor Services CSDP 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.
- 9.4 The Client hereby indemnifies and agrees to hold JSE Investor Services CSDP harmless against all liability, costs, expense or damage incurred by JSE Investor Services CSDP or its agents arising (whether directly or indirectly) as a result of or in connection with JSE Investor Services CSDP acting on any forged, fabricated or other inaccurate, invalid or unauthorised documents (including most recently issued identity document) or instruction received by it in connection with the performance of JSE Investor Services CSDP's obligations in terms of this agreement, except to the extent that such liability, cost, expense or damage arises as a result of JSE Investor Services CSDP's failure to comply with the provisions of 9.1 and 9.2 above. Notwithstanding anything to the contrary contained in this agreement, save for 10 below, 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.
- 9.5 The Client hereby irrevocably indemnifies JSE Investor Services CSDP and holds it harmless from any loss, damages or claim of whatsoever nature arising as a result of JSE Investor Services CSDP acting on e-mail / fax / telephonic instructions received from the Client's authorised individuals as advised by the Client in writing.
- 10 CONFLICT**
- In the event of any conflict between the provisions of this Agreement and the Securities Legislation, the provisions of the Securities Legislation shall prevail.
- 11 INSTRUCTIONS BY THE CLIENT**
- 11.1 All instructions given by the Client shall be sent to JSE Investor Services CSDP at the address set out in 23 below, or via electronic mail, to: CSDP@jseinvestorservices.co.za. All instructions shall be sent in writing, or by any other means as may be approved by JSE Investor Services CSDP from time to time in writing. JSE Investor Services CSDP shall not be obliged to carry out any instruction that does not comply with this Agreement, requirements of FICA, the Securities Legislation or JSE Investor Services CSDP'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. JSE Investor Services CSDP 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 JSE Investor Services CSDP 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 JSE Investor Services CSDP, then the Client gives to JSE Investor Services CSDP 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 JSE Investor Services CSDP shall not make an entry in the Uncertificated Securities Account(s) unless instructed to do so by the Client or the Client's duly authorised agent. Instructions from the Client or its agent may take the form of a standing instruction.

11.5 JSE Investor Services CSDP shall incur no liability for acting on any instruction, direction or other communication on which JSE Investor Services CSDP is authorised to rely pursuant to this 11 or for any delay in delivery of non-delivery or error in transmission.

12 VOTING ON BEHALF OF CLIENTS

JSE Investor Services CSDP will only vote on behalf of the client if a proxy voting form is received from the client by the stipulated date and time.

13 NOTIFICATION OF CORPORATE EVENTS AND CASH DIVIDENDS

13.1 JSE Investor Services CSDP shall notify clients electronically 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.

13.2 JSE Investor Services CSDP is not obliged to send such notification as stated in 13.1 above to the extent that all the salient details of such non-elective benefits are incorporated in the Annual Financial Statements, Interim Statements or a shareholder circular by the Issuer and it has been or will be sent directly to the Client by an Issuer.

13.3 JSE Investor Services CSDP will send its notification on receipt of all announcement published by the CSD.

13.4 Clients may elect not to receive notices, reports and circulars, provided that they understand the implications and consequences of such an election. By choosing not to receive the documentation, the Clients acknowledge that they may not receive pertinent information concerning non-elective events or the payment of dividends.

13.5 Dividend information will continue to be published in the local newspapers in terms of standard market practice and JSE Investor Services CSDP will continue to send a payment advice/statement once the payment or corporate action has been processed.

14 INTEREST ON FUNDS DEPOSITED INTO SHAREHODLER ACCOUNT E.G. FOR PURCHASE OF SECURITIES

All funds received in respect of trading and corporate events will be paid in accordance with the shareholders instructions and regulatory requirements where there is a valid bank account noted for the shareholder. Unclaimed funds will be held in the PCN bank account until such time that the shareholder updates the securities account and claims the funds. The shareholder will bear account administration costs in relation to his/her unclaimed funds. Interest accrued on positive cash balances will be paid to the shareholder in accordance with the interest rate stipulated on the Fee Schedule. The interest retained by JSE Investor Services CSDP will be utilised for administration costs.

15 CHARGES

15.1 The Client shall pay the fees and charges published from time to time by JSE Investor Services CSDP and notified to the Client and/or indicated on the JSE Investor Services CSDP website.

15.2 JSE Investor Services CSDP may increase or vary the charges on 30 days' written notice to the Client and/or indicated on the JSE Investor Services CSDP website and may thereafter levy such fees or charges.

15.3 Notwithstanding anything to the contrary in this Agreement, JSE Investor Services CSDP 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 JSE Investor Services CSDP have been discharged in full.

16 FORCE MAJEURE

JSE Investor Services CSDP shall not be responsible for the loss of or damage to any Securities or for the failure to fulfill its duties hereunder if such loss, damage or failure shall be 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 JSE Investor Services CSDP) or any other occurrence or event beyond the reasonable control of JSE Investor Services CSDP, provided that nothing in this clause shall relieve the JSE Investor Services CSDP from any liability arising directly or indirectly in connection with any break-down or fault in its electronic or telecommunications software or hardware systems.

17 VARIATION

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

18 INDEMNITY

18.1 The Client hereby indemnifies and agrees to hold JSE Investor Services CSDP harmless against all liability, costs or expenses incurred by JSE Investor Services CSDP agents in connection with the due and proper performance by JSE Investor Services CSDP of its obligations pursuant to this Agreement.

18.2 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.

18.3 JSE Investor Services CSDP shall be liable under this agreement only for direct damages incurred by the Client by reason of JSE Investor Services CSDP' 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.

18.4 JSE Investor Services CSDP shall have no liability for, and the client shall hold JSE Investor Services CSDP harmless and shall indemnify it against, any loss it suffers in the event of claims asserted against it by reason of the occurrence of a Force Majeure event.

18.5 The Client indemnifies JSE Investor Services CSDP against any loss and charges arising from any matter other than gross negligence by JSE Investor Services CSDP, including electronic mail.

18.6 The Client waives any claim and potential claim against JSE Investor Services CSDP arising from any matter other than gross negligence by JSE Investor Services CSDP, including e-mail.

19 ACCRUALS

All cash accruals received in respect of investments, including dividends will be paid in accordance with the Client's instructions and regulatory requirements.

20 INFORMATION TO BE DISCLOSED BY PRODUCT SUPPLIERS

The Client confirms that JSE Investor Services CSDP shall not be required to provide any information other than that required by law.

In terms of Section 56 of the Companies Act (Act 71 of 2008), as amended, JSE Investor Services CSDP shall disclose to the issuer and/or the CSD, the identity of the Client and the number and class of Securities held on behalf of the Client.

21 GOVERNING LAW

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

22 TERMINATION

22.1 Either party may terminate this Agreement at any time by giving at least 30 days' written notice of termination to the other party.

22.2 JSE Investor Services CSDP shall advise the client in writing within three (3) business days of any termination of its participation as a CSD Participant or of it being placed under interim management.

22.3 The Client must, following notification of termination of its Participant in terms of Strate Rule 5.7.7, inform the Participant, its trustee, liquidator, curator, judicial manager, administrator or other lawful agent to which Participant the Client's Securities Account shall be transferred within 30 (thirty) calendar days of the clients receiving such notification.

23 NOTICES

23.1 The Client chooses the physical address detailed in Part A of this Agreement or such amendment thereto as advised in writing to JSE Investor Services CSDP from time to time as the address for the receipt of all notices and legal process. Any notice by JSE Investor Services CSDP to the Client shall, if sent by facsimile or by e-mail, be deemed to have been received by the Client on the day of transmission of the facsimile or e-mail and if sent by post, on the seventh day after posting.

23.2 Any notices by JSE Investor Services CSDP to the Client given either orally or by electronic means shall be deemed to have been received by the Client.

23.3 JSE Investor Services CSDP chooses as the address for the receipt of all notices and legal process 13th Floor, 19 Ameshoff Street, Braamfontein 2001.

24 DEALING ROUTING SERVICE

24.1 By submitting any instruction to transact in securities using the JSE Investor Services CSDP Dealing Routing Service ("dealing service") the Client agrees to the following provisions:

24.1.1 The Client may only give instructions to transact in any security by means of the telephonic service when operational. Instructions will also be accepted by way of fax, electronic mail, and photocopied forms. JSE Investor Services CSDP reserves the right to alter the times that the telephonic service is available.

24.1.2 JSE Investor Services CSDP 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 JSE Investor Services CSDP's records.

24.1.3 The Client may only use the dealing service if his securities are or will be registered in the South African sub-register maintained and operated by JSE Investor Services CSDP.

24.1.4 A Client's purchase order instruction will only be accepted and acted upon after cleared funds to cover the purchase and all related fees and charges, have been received in the JSE Investor Services CSDP Clients Settlements bank account.

24.1.5 JSE Investor Services CSDP will endeavour to inform the Client if an instruction given by the Client will not be carried out unless JSE Investor Services CSDP has good reason for not doing so. JSE Investor Services CSDP will not be liable for refusing to carry out any instruction if it has good reason for not doing so.

24.1.6 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 JSE Investor Services CSDP.

24.1.7 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.

24.1.8 In the event that JSE Investor Services CSDP'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.

24.1.9 JSE Investor Services CSDP will thereafter endeavour to notify the Client of the status of the trade and the Client shall upon receipt of JSE Investor Services CSDP's notification provide a replacement instruction or cancel the balance of the trade.

24.1.10 No limit order or raise order will be accepted by JSE Investor Services CSDP. The Client acknowledges that prices may fluctuate from the time the instruction is given until the time that the transaction is executed.

By submitting an instruction to JSE Investor Services CSDP to arrange to sell any security on his behalf, the Client warrants that:

- he has not sold or purported to sell the securities or the interest in any security to any third party;
- the securities will be sold free from all liens, charges or other third party rights or any encumbrance of any kind;
- he is entitled to sell the securities;
- the sale will not constitute a breach by the Client of any applicable laws and regulations; and
- he is not a minor, or if he is a minor, that he is properly assisted by a parent or court appointed guardian.

- 24.1.11 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 JSE Investor Services CSDP may from time to time require to give effect to any instruction by the Client.
- 24.1.12 The dealing service shall be operated strictly on an "execution only" basis. JSE Investor Services CSDP shall not provide, or have any responsibility to provide any financial, taxation or other advice to the Client.
- 24.1.13 A transaction in any security through the dealing service will be executed by a stockbroker appointed by JSE Investor Services CSDP. By submitting an instruction to JSE Investor Services CSDP the Client irrevocably authorises JSE Investor Services CSDP to appoint a stockbroker to execute the transaction on behalf of the Client on the basis that:
- JSE Investor Services CSDP 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
 - JSE Investor Services CSDP 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. JSE Investor Services CSDP shall, in its sole discretion, determine the nature and scope of such Actions.
- By submitting an instruction to JSE Investor Services CSDP the Client waives his right in relation to such Actions.
- 24.1.14 JSE Investor Services CSDP and/or the stockbroker appointed by JSE Investor Services CSDP may aggregate any instruction with those of other holders of securities transacting securities through the dealing service but may not aggregate the purchase or sale with any other clients of the stockbroker, provided that any aggregation shall take place in accordance with the Rules of the Exchange.
- 24.1.14.1 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;
- 24.1.14.2 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;
- 24.1.14.3 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 JSE Investor Services CSDP.
- 24.1.14.4 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.
- 24.1.15 Orders executed through the service shall be subject to the charges applicable from time to time, and these charges may be changed at any time on JSE Investor Services CSDP's sole discretion.
- 24.1.16 JSE Investor Services CSDP may vary the amount, rate or basis of charges from time to time and may introduce new charges.
- 24.1.17 Fees, taxes, charges and other expenses of whatever nature incurred on behalf of the Client will be deducted from the proceeds of any transaction.
- 24.1.18 Instructions to carry out more than one transaction will be treated as separate transactions and each such transaction shall be charged separately.
- 24.1.19 All transactions will take place on the Exchange.
- 24.1.20 JSE Investor Services CSDP 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.
- 24.1.21 Advice of any transaction will be included in a transaction statement sent to the Client.
- 24.1.22 JSE Investor Services CSDP 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.
- 24.1.23 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 Exchange.
- 24.1.24 If the dealing service cannot perform any of its services under this Agreement due to circumstances beyond its reasonable control, JSE Investor Services CSDP will take all reasonable steps to bring such circumstances to an end, but JSE Investor Services CSDP shall not be liable for any non-performance of the dealing service.
- 24.1.25 Without prejudice to any stockbroker's obligations to execute transactions on the 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.
- 24.1.26 The Client indemnifies JSE Investor Services CSDP 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 JSE Investor Services CSDP or such person's own default, negligence or fraud) which it or they may incur as a result of the dealing service.
- 24.1.27 JSE Investor Services CSDP does not receive any brokerage commission in lieu of execution of trades.
- 25 **STRATE RULES:** It is the responsibility of the Client to keep abreast with the Strate Rules and Directives. Please visit www.strate.co.za to obtain the latest Strate Rules and Directives.
- 26 JSE Investor Services CSDP has in place a complaints resolution policy. Should you have any complaints a copy of this procedure can be obtained from complaints@jseinvestorservices.co.za
- 27 BEE Contract: Notwithstanding anything to the contrary herein contained, where the client wishes to transact in BEE securities, the client shall at all times ensure completion of and adherence to the requisite BEE Contract. The Client hereby agrees to irrevocably indemnify and keep JSE Investor Services CSDP indemnified against all and any claims, actions, proceedings, suits and demands of whatsoever nature and howsoever arising which may occur, be brought and be made by any person against JSE Investor Services CSDP as a result of or connected with or arising out of the Clients' failure to complete and/or adhere to the terms and conditions of such BEE Contract.
- 28 Cash will not automatically be paid out to the Client, but will be credited to the Client's account in JSE Investor Services CSDP' records, e.g. dividends, proceeds from sales. The Client agrees that the interest rate that may be allocated on his cash balance/s may be different from the rate that is earned on the PCN bank accounts. No interest will be allocated to or earned by the Client's cash balance/s where funds were deposited with no or incorrect client account reference.
- 29 Where fraction payments and fraction allocations are relevant, JSE Investor Services CSDP will round down. Fractions will only be paid out to the Client after receipt of cleared funds in JSE Investor Services CSDP' bank account/s.
- 30 The Client agrees guarantees and warrants that any shares in his or her account may be sold by JSE Investor Services CSDP to recover any fees and charges due to JSE Investor Services CSDP.
- 31 **DIVIDEND TAX:** The Client is solely responsible to and agreed to submit a written declaration if applicable, and to forthwith inform the Withholding Agent in writing should the circumstances of the beneficial owner change.

I, the undersigned person indicated in Part A above have read this entire agreement, inclusive of the terms and conditions contained on all the pages and agree to be bound thereby.

Signed at _____ on this _____ day of _____ 20____ (date).

Investor signature ("The Client")

Signed on behalf of
JSE INVESTOR SERVICES CSDP
PTY LTD