

Mandate

Between

Afrifocus Securities (Pty) Ltd

(Registration number 2000/005267/07)
("Afrifocus")

And

_____ (full name of client)
("The Client")

Personal Details:

Identity Number: _____

Registration Number: _____

Tax Number: _____

Physical Address: _____

Postal Address: _____

Telephone Number: _____ Cell phone number: _____

Email Address: _____

Bank Details:

Account Name: _____

Bank: _____

Branch: _____

Branch Code: _____

Account number: _____

For Office use:

Shareholder number: _____ Afrifocus account number: _____

1. Mandate

- 1.1 The Client hereby authorises and appoints Afrifocus, as the Client's agent broker and financial intermediary in terms of this mandate (hereinafter referred to as "**this mandate**"), to conclude transactions in respect of trading on the ZAR-X exchange any securities ("**shares**") as financial products as provided for in the Financial Markets Act, no 19 of 2012, or otherwise.
- 1.2 The Client relinquishes all right, title and interest which the Client has in respect of the shares and confirms and agrees that the Client will ratify and confirm all actions taken by the agent in terms of this mandate.
- 1.3 The Client warrants that the shares are the Client's sole property, free of an encumbrance or liability or right of third parties (e.g. security holders), save for any encumbrance in favour of Afrifocus, if applicable.
- 1.4 The Client warrants that the Client does not have inside information as defined in the Financial Markets Act, Act No. 19 of 2012 and indemnifies the Companies and their employees and officers against any damage, loss or accountability which they may encounter due to the breaching of such warranty.
- 1.5 The Client warrants that in the case of the purchase of shares by the Client, the relevant funds and the source of such funds are legitimate and not directly or indirectly the proceeds of any unlawful activity (Including without limitation any contravention of the South African Exchange Control Regulations), as defined in the Prevention of Organised Crime Act, No. 121 of 1998 as amended, and the Financial Intelligence Centre Act, No. 38 of 2001.

2. Brokerage and Fees

- 2.1 The Client shall be liable to pay the licence exchange brokerage fees, securities transfer tax and any levies, as may be required from time to time.
- 2.2 The Client accepts and records that transactions for the trading of the Companies shares in terms of this Mandate shall be subject to the licenced exchange's listings requirements and that the purchase consideration, together with the brokerage and fees shall be paid to ZAR-X Nominees in the account as nominated below, prior to an instruction to deal shall be capable of being executed by Afrifocus, provided that if the Client fails to make such payment, the provisions of clause 3.2 below shall be applicable.

3. General Terms and Conditions

- 3.1 The Client indemnifies the Companies and holds the Companies harmless in respect of any income tax or other tax levy of whatsoever nature in respect of which the Client may become liable or which may become payable pursuant to anything done by the Companies on the Clients behalf in terms of this Mandate, and in particular tax on interest accruing for the Clients benefit on any cash amount deposited by ZAR-X in terms of the Mandate.
- 3.2 The Client indemnifies the Companies and any third party with whom the Companies may contract on the Clients behalf and holds the Companies and any such third party harmless from –
 - 3.2.1 Any loss incurred on the Clients behalf pursuant to any *bona fide* transaction in terms of this mandate; and
 - 3.2.2 Any and all claims, damages, liabilities, costs, and expenses, including reasonable attorney's fees, which may be brought against the Companies by reason of the operation of the Clients account.
- 3.3 Nothing herein contained, shall however, absolve the Companies from liability for loss suffered by the Client or any other person through any act of fraud, theft, bad faith, dishonesty or gross negligence on the Companies part or on the part of the Companies employees. The foregoing notwithstanding, the Companies assume no liability whatsoever for any act of fraud, theft, bad faith, dishonesty or gross negligence on the part of any third party as mentioned above, or on the part of any such third party's

employees. Nor do the Companies assume any liability in the event of the insolvency or subsequent sequestration or liquidation of such third party's estate.

- 3.4 The Client consents to Afrifocus recording any telephone conversations between the Client and any member of the Companies staff, and acknowledges that this is an international practice and is used solely for the purpose of resolving any disputes which may arise concerning telephonic advice or instructions.
- 3.5 The Client acknowledges that neither Afrifocus nor any third party whom Afrifocus may instruct on the Client's behalf will be required to make any payments to the Client's order, without written instructions to that effect from the Client together with an indemnity in this regard.
- 3.6 Where confirmation of a transaction is transmitted to the Client through an electronic medium, Afrifocus will not be liable to the Client or any other person receiving the confirmation for or in respect of any direct, indirect or consequential liability, loss, damage or cost of any kind or nature arising by virtue of the fact that the confirmation is sent through an electronic medium, whether or not as a result of destruction of data, system malfunction, interruption of communication links or any other problem over which Afrifocus has no control.
- 3.7 Afrifocus and the Client choose as the respective *domicilla citandi et executandi* for the purpose of the service of all notices and process pursuant to this Mandate their respective physical addresses appearing in this Mandate, or such other physical and postal addresses as may be stipulated by notice in writing, which change will become effective 21 days after the date of such notice.
- 3.8 This Mandate contains all terms and conditions governing the contractual relationship between Afrifocus and the Client. There are no terms, conditions, arrangements, understandings, warranties or representations in relation to the subject matter of this mandate, and which bind the parties, which are set out in this mandate.

4. Confidentiality

- 4.1 Afrifocus will keep confidential any information relating to this mandate as well as the execution thereof and will not disclose any information about the Client or the Client's instructions, unless disclosure is required as to ensure compliance to applicable legislation.

5. Covering Law and Jurisdiction

- 5.1 This agreement will be governed by the law of the Republic of South Africa.
- 5.2 Any legal proceedings which one party may wish to bring against the other may, at the election of Afrifocus be instituted in the Magistrates Court, even where the amount in dispute may exceed the amount which would otherwise fall within the jurisdiction of that court.

6. Whole Agreement

- 6.1 This document contains the whole agreement between the parties and replaces any prior agreement.

7. Variation of Agreement

- 7.1 No alteration or variation of the agreement will be of any force or effect unless it is recorded in writing and signed by both parties.
- 7.2 No relaxation or latitude by one party to the other will constitute a waiver of that party's rights in terms of this agreement or prevent that party from enforcing strict and punctual compliance with the terms of this agreement.

8. Termination

- 8.1 Either party may terminate this agreement immediately by notice in writing to the other party.

8.2 Save as specifically provided for, termination will not excuse either party from performing any obligation, which is outstanding at the time of termination.

Trust account information

Account name: ZAR X Nominees

Bank: Rand Merchant Bank (FNB)

Branch: RMB Corporate Banking Johannesburg

Branch Code: 255005

Account Number: 62631998236

Reference Number: Shareholder or Client no

Signed at _____ on _____ 20____ .

For: Afrifocus Securities (Pty) Ltd

Trevor Berman
Compliance Officer
DULY AUTHORISED

Signed at _____ on _____ 20____ .

For: The Client

Client:
Title:
DULY AUTHORISED