

MANDATE

between

SENWES LIMITED

(Registration number 1997/005336/06)

Authorised Financial Services Provider and Market Participant

FSP NO: 13963

(“Senwes”)

and

_____ (full name of Client)
(“the Client”)

For and on behalf of _____
(delete whichever is not applicable)

with the following Client particulars:

Identity Number: _____ or

Registration Number: _____

Tax no: _____

Shareholder no: _____ Senwes customer no: _____

Physical address: _____

Postal address: _____

Telephone no: _____ Cell phone no: _____

E-mail address: _____

Cell phone number of a next of kin: _____

Bank details:

Account Name: _____

Bank Name: _____

Branch Name: _____

Branch Code: _____

Account Number: _____

1. Mandate

- 1.1 The Client hereby authorises and appoints Senwes, 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 the trading of any, or both, of Senwes and/or Senwesbel Limited ('the Companies') securities ("**shares**") as financial products on a licenced exchange as provided for in the Financial Markets Act, no 19 of 2012, or otherwise.
- 1.2 The scope of Senwes' mandate is limited to -
 - 1.2.1 Transactions relating to Senwes and Senwesbel shares only; and
 - 1.2.2 the sale and purchase of Senwes and Senwesbel shares only in instances where there are corresponding counterparties (i.e. buying and selling on an agency basis only).
- 1.3 The Client hereby appoints, with the right of substitution, the Group Company Secretary of Senwes and the Appointed Advisor of Senwes *ex officio* or any executive director of Senwes to complete and sign any transfer form and other relevant documents which may be required to execute this mandate and to transfer the shares concerned to the transferee thereof.
- 1.4 The Client relinquishes all right, title and interest which the Client has in and 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.
- 1.5 The Client warrants that the shares are the Client's sole property, free of any encumbrance or liability or right of third parties (e.g. security holders), save for any encumbrance in favour of Senwes, if applicable.
- 1.6 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.
- 1.7 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 licenced exchange brokerage fees, securities transfer tax and any levies, as may be required from time to time, and as published on Senwes website: www.senwes.co.za.
- 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 listing requirements and that the purchase consideration, together with brokerage and fees shall be paid to Senwes in the account as nominated below, prior to an instruction to deal shall be capable of being executed by Senwes: provided that if the Client fails to make such payment, the provisions of clause 4.2 below shall be applicable.

3. Authorised Financial Intermediary

- 3.1 Senwes as Financial Services Provider hereby confirms that in terms of the Financial Advisory and Intermediary Services Act, it is authorised to provide financial services to clients.
- 3.2 Senwes is authorised by the Financial Services Board to act as Intermediary in FSP Category I, with the specific authorisation to render intermediary services as well as the relevant sub-categories that corresponds with the financial products offered by Senwes.

4 General Terms and Conditions

- 4.1 The Client indemnifies the Companies and holds the Companies harmless in respect of any income tax or other tax or 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 Client's behalf in terms of this mandate, and in particular tax on interest accruing for the Client's benefit on any cash amount deposited by Senwes in terms of this mandate.

- 4.2 The Client indemnifies the Companies and any third party with whom the Companies may contract on the Client's behalf and holds the Companies and any such third party harmless from -
 - 4.2.1 Any loss incurred on the Client's behalf pursuant to any *bona fide* transaction in terms of this mandate; and
 - 4.2.2 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 Client's account.
- 4.3 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.
- 4.4 The Client consents to Senwes 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 purposes of resolving any disputes which may arise concerning telephonic advice or instructions.
- 4.5 The Client acknowledges that Senwes nor any third party whom Senwes may instruct on the Client's behalf will be required to make any payment to the Client's order, without written instructions to that effect from the Client together with an indemnity in this regard.
- 4.6 Where confirmation of a transaction is transmitted to the Client through an electronic medium, Senwes 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 the destruction of data, system malfunction, interruption of communication links or any other problem over which Senwes has no control.
- 4.7 Senwes and the Client choose as their respective *domicilia 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.
- 4.8 This mandate contains all terms and conditions governing the contractual relationship between the Senwes 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 not set out in this mandate.

5. Confidentiality

Senwes 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.

6. Covering law and Jurisdiction

- 6.1 This agreement will be governed by the law of the Republic of South Africa.
- 6.2 Any legal proceedings which one party may wish to bring against the other may, at the election of Senwes 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.

7. Whole Agreement

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

8. Variation to Agreement

- 8.1 No alteration or variation of this agreement will be of any force or effect unless it is recorded in writing and signed by both parties.
- 8.2 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.

9. Termination

- 9.1 Either party may terminate this agreement immediately by notice in writing to the other party.
- 9.2 Save as specifically provided for, termination will not excuse either party from performing any obligation, which is outstanding at the time of termination.
- 9.3 This Agreement will terminate automatically should the Senwes' FSP licence lapse or be suspended or withdrawn.

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: SDA Account / Shareholder or Client no.

SIGNED at _____ on _____ 20_____.

For: SENWES



EM Joynt
COMPANY SECRETARY
DULY AUTHORISED

SIGNED at _____ on _____ 20_____.

THE CLIENT / SHAREHOLDER
DULY AUTHORISED