



how can we help you?

FNB Securities

Head Office: 4 Merchant Place
1 Fredman Drive
Sandton 2196
PO Box 3359
Parklands 2121

fnbsecurities@fnb.co.za

www.fnbsecurities.co.za

Dealing Desk: +27 11 282 8734 | 0800 256 256

Mandate: Private Individuals

Please complete in block letters and mark with an "x" where applicable. All alterations must be initialled, as well as each page as indicated. Draw a line through sections which are not applicable to your account.

All fields marked with an asterisk (*) are mandatory and need to be completed.

1. Your personal information

Surname*	<input type="text"/>	Language*	English <input type="checkbox"/>	Afrikaans <input type="checkbox"/>
First names in full *	<input type="text"/>			
Title*	Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Dr <input type="checkbox"/> Prof <input type="checkbox"/> Other <input type="text"/>	Initials	<input type="text"/>	
Gender *	Male <input type="checkbox"/>	Female	<input type="checkbox"/>	
Identification type*	RSA ID <input type="checkbox"/> RSA ID number <input type="text"/>	RSA Passport <input type="checkbox"/>	RSA Passport Expiry date	<input type="text"/>
Other (Please Specify)	<input type="text"/>			
Date of birth	<input type="text"/>	Country of birth*	<input type="text"/>	
Foreign passport	Passport number <input type="text"/>	Expiry date	<input type="text"/>	
	Country of issue	<input type="text"/>		
RSA Permit	Permit number <input type="text"/>	Expiry date	<input type="text"/>	
Country of domicile/residence*	<input type="text"/>			
Occupation	<input type="text"/>			
Employer	<input type="text"/>			
Which division of the FirstRand Group are you employed by?	RMB <input type="checkbox"/>	Wesbank <input type="checkbox"/>	FNB <input type="checkbox"/>	Ashburton <input type="checkbox"/>
	FNB Securities <input type="checkbox"/>	FRCC <input type="checkbox"/>		
FirstRand Employee number	<input type="text"/>			
Are you related to an employee of FNB Securities?*	Yes <input type="checkbox"/>	No <input type="checkbox"/>		
If Yes, state your relationship and the name of the FNB Securities Employee	<input type="text"/>			

Physical address*

Care of	<input type="text"/>		
Unit number	<input type="text"/>	Complex name	<input type="text"/>
Street number	<input type="text"/>	Street/Farm name	<input type="text"/>
Suburb/District	<input type="text"/>	City/Town	<input type="text"/>
Country	<input type="text"/>	Postal code	<input type="text"/>

Postal address*

Same as physical address ☐

Care of	<input type="text"/>		
	<input type="text"/>		
	<input type="text"/>		
Postal code	<input type="text"/>	Country	<input type="text"/>

Contact number * (Please supply at least one)

Work	Country Name <input type="text"/>	Number <input type="text"/>
Home	Country Name <input type="text"/>	Number <input type="text"/>
Mobile	Country Name <input type="text"/>	Number <input type="text"/>
Email	<input type="text"/>	

Note: Any reference to 'you/your' shall be reference to the client making the application to open the account. As such all information required is in relation to the client making the application to open the account.

2. Tax and Residency

Due to various legislative requirements, the South African Revenue Service ("SARS") requires FNB Securities to attain your certified Foreign Account Tax Compliance Act ("FATCA") / Common Reporting Standard ("CRS") classification and to collect and report certain information about an account holder's tax residency status. If you (or the account holder on whose behalf you are completing the form) have a tax obligation or tax residence outside of South Africa, FNB Securities is legally obliged to pass on the information in this form to SARS.

As a financial institution, FNB Securities is not allowed to give tax advice, if you have any questions about this section or defining your tax residency status, please speak to your tax advisor or local tax authority. You can also find out more at the Organisation for Economic Co-Operation and Development automatic exchange of information portal, which may assist you in determining your tax residency www.oecd.org

Please complete this section and all withholding tax exemption declarations (interest or dividends) that may be relevant to you. Not doing so may result in processing delays or incorrect withholding tax being applied.

If you are resident in South Africa for tax purposes, please confirm by ticking this box* ☐

By ticking this box, I confirm that I am a South African tax resident and I qualify for the Dividends Tax ("DT") exemption as stipulated in section 64F(l) of the Income Tax Act on any income earned from Real Estate Investment Trusts (REITs), since it will constitute income that needs to be filed in my annual income tax return.

Are you a South African citizen?* Yes ☐ No ☐

Are you a registered taxpayer with SARS?* Yes ☐ No ☐

If yes, Tax registration number

If you are a resident in South Africa for tax purposes the following default will be applied:

- Withholding Tax on Interest ("WTI") will not apply;
- DT at 15%, unless the REIT exemption elected above applies;

If you are not a resident in South-Africa for tax purposes, please confirm by ticking this box* ☐

In which country are you a resident for tax purposes?*

Are you a registered taxpayer in this country? Yes ☐ No ☐

Are you a Citizen/National in this country? Yes ☐ No ☐

If yes, Tax registration number

If you are exempt from or could be entitled to a reduced rate of withholding tax for DT or WTI, please complete the relevant declaration forms.

As a foreign tax resident, unless we receive the relevant declaration from you, the following defaults will be applied:

- WTI at 15% (where applicable);
- DT at 15% (where applicable); and
- We will withhold dividends tax on distributions from REITs at a rate of 15%.

The declaration forms are available on the forms section on www.fnbsecurities.co.za or from the Relationship Manager or Dealing Desk.

Additional tax registrations/obligations

In addition to the tax residency indicated above, please provide details of any other countries in which you have a tax registration number or may be liable to pay tax. Please also supply all countries in which you are a citizen/national and indicate whether you are a tax resident in that country.

No	Tax/identification number (TIN)	Country of issue of TIN	Are you considered a Citizen/National in this country?	Are you currently a tax resident of this country?*
1			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
2			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
3			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
4			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

Please provide a copy of SARS document as proof of your South African tax registration number.

Where you have provided FNB Securities with a U.S tax residency please provide ensure that you provide us with your U.S tax identification number.

3. Description of source of funds*

Please indicate the source of funds that will be used to invest into your account:*

Sale of investments ☐ Bonus ☐ Savings/Bank account ☐ Inheritance ☐ Salary ☐
Property sale ☐ Transfer from other service provider ☐ Assets of trust/investment company ☐
Other (Specify)

Please note: In certain circumstances we may request additional information.

4. Determination of your residency status for Exchange Control purposes*

Should you wish to operate the account as a non-resident in terms of exchange control regulations, we require the following confirmation:

Are you currently a permanent resident in South Africa? Yes ☐ No ☐

If NO, have you previously been a permanent resident in South Africa? Yes ☐ No ☐

If you answered YES, when you left South Africa did you formalise your emigration? Yes ☐ No ☐

* If you answered YES, please provide us with documentary proof issued by the South African Reserve Bank

Do you have any of the following?

RSA ID ☐ RSA passport ☐ RSA birth certificate ☐ RSA work permit ☐
RSA permanent residence permit ☐ RSA temporary residence permit ☐

Source of assets to be invested in the account South African ☐ Foreign ☐

Your application to open a non-resident account will be considered, amongst others, on the information which you provide above, and, if required, any additional information. You acknowledge that all such information is of material importance and directly relevant to the consideration of your application. You, furthermore, warrant that all information you supply, have supplied or will supply to us is truthful, accurate and correct in all material respects and that you are not aware of any other information which, should it become known to FNB Securities would affect the consideration of your application in any way.

5. Client banking account details

Please note: The name of the bank account holder must be the same name of the FNB Securities account applicant. Please provide proof of your bank account details i.e. a bank statements certified by your bank not older that 3 (three) months or a cancelled cheque.

Account name
Bank name Branch name Branch code
Account number Account type Country

6. When to pay dividends and interest

FNB Securities will pay dividends and interest into your bank account as set out above.

When to pay dividends Monthly ☐ Quarterly ☐ On request ☐
When to pay interest Monthly ☐ Quarterly ☐ On request ☐
Payment date (If monthly) 1st ☐ 25th ☐

7. Do you want FNB Securities to make regular payments at certain times?

Amount
How often must FNB Securities transfer money into above account?
Monthly ☐ Quarterly ☐ Bi-annually ☐
Payment date 1st ☐ 25th ☐

This amount will be paid into your bank account as set out above.

8. Do you want to nominate a third party (natural person) to act on your behalf?

Yes ☐ No ☐

If YES, we require you to fill out a standard FNB Securities Power of Attorney form signed before a Commission of Oaths or a Notary Public. We will also require additional information as set out below.

9. Do you want FNB Securities to conclude money market transactions for you?*

Yes ☐ No ☐

If YES, funds received by FNB Securities from your transactions or money invested with us for this purpose will be invested into a money market account within the FirstRand Group. Please refer to the terms and conditions for further information.

10. What mandate will FNB Securities have to manage your investments?*

Option 1: Discretionary (Full Discretionary Service) ☐

(FNB Securities can execute or transact on your account and manage your investments without your prior consent or knowledge)

By choosing this option, you understand that FNB Securities will for the purposes of achieving your investment objectives, manage your investments without the need to consult with you, and do the following on your behalf at its discretion:

- Vote on any ballot or elective corporate action
- Conduct money broking activities

What this means

- FNB Securities will act on your behalf with the purpose of achieving your investment objectives;
- Once we have determined your Risk Profile, a model portfolio will be selected which matches your Risk Profile as well as your investment objectives;
- The model portfolio is standardised and centrally managed according to current allocations, which are reviewed on a regular basis; and
- Rebalancing of your model portfolio is done without consideration of any tax implications.

In managing your investments, FNB Securities is required to take your investment objectives into account by conducting a Financial Needs Analysis, issue a Risk Profile and provide you with an Investment Proposal. For this service, you agree that FNB Securities charge you an annual portfolio management fee, brokerage and any other applicable fees as per the Fee Schedule.

Important indemnity

You will not hold FNB Securities responsible for any loss you suffer (whether actual and/or consequential) because of any actions it takes on your instruction set out above, with the exception of losses incurred as a result of FNB Securities' gross negligence. For purposes of this clause FNB Securities includes its or its affiliates', officers, directors, and employees.

Option 2: Bespoke (Non-Discretionary: Advisory Service) ☐

(FNB Securities may not execute or transact on your account nor provide investment advisory services without your prior consent or knowledge)

By choosing this option, you understand that FNB Securities will operate a bespoke investment advisory services account for you.

What this means:

- Once we have determined your Risk Profile, a portfolio will be constructed that best meets your investment requirements and Risk Profile;
- The portfolio will consist inter alia of stocks, selected in conjunction with you, from our standardised models, which constitute our stock universe.
- FNB Securities will purchase and/or sell agreed upon investments on your behalf with the specific objective of meeting your requirements as set out in your Investment Proposal;
- You remain responsible for updating the information supplied to us in your Investment Proposal;
- You may contact us to review your investments and receive updated recommendations or advice at any time;
- FNB Securities will act with limited authority to maintain your investments within the stated parameters as set out in your Investment Proposal, which will be amended from time to time and take decisions, including corporate actions, that facilitate meeting these investment objectives;
- FNB Securities will provide a "dealing with advice" service to you in relation to those investments for which we are authorised to advise; and
- FNB Securities may provide advice and recommendations on specific stocks or securities, as requested by you from time to time and without considering the whole of your portfolio or any of your specific needs and investment objectives.

Corporate Actions

1. How FNB Securities must handle elective dividend options:

Cash ☐ Shares ☐ Client's instruction ☐ At FNB Securities' discretion ☐

2. How FNB Securities must handle other elective corporate actions:

Client's instruction ☐ At FNB Securities' discretion ☐

3. Rules that will apply if FNB Securities cannot contact you about an elective corporate action:

- You authorise FNB Securities to act on your behalf for the elective corporate action as it considers in its own discretion to be in your best interest. ☐
- FNB Securities may not act on your behalf for the elective corporate action. The issuer's elective option must apply to the elective corporate action. ☐

Do you authorise FNB Securities to invest in foreign investments? Yes ☐ No ☐

In providing bespoke investment advisory services, FNB Securities is required to take your investment objectives into account by conducting a Financial Needs Analysis, issue a Risk Profile and provide you with an Investment Proposal. You agree that FNB Securities charge you an annual investment advisory fee and brokerage as per the Fee Schedule. ☐

Important indemnity

You will not hold FNB Securities responsible for any loss you suffer (whether actual and/or consequential) because of any actions it takes on your instruction set out above, with the exception of losses incurred as a result of FNB Securities' gross negligence. For purposes of this clause FNB Securities includes its or its affiliates', officers, directors, and employees.

Option 3: Non-Discretionary (Non-Discretionary: Non-Advisory Service)

(FNB Securities may not execute or transact on your account without your prior consent or knowledge)

By choosing this option, you understand that FNB Securities will not operate on this account without your prior consent and will provide you solely with execution dealing and safe custody services.

What this means

- You have control of your account and make decisions on it;
- We may offer you factual advice on specific stocks without taking into consideration your risk profile, and the relative appropriateness of these stocks for your portfolio; and
- This is a reactive service and not a proactive one.

You may contact us directly for execution of orders or alternatively, you may execute your orders online via the website at www.fnbsecurities.co.za.

Corporate Actions

1. How FNB Securities must handle elective dividend options:

Cash ☐ Shares ☐ Client's instruction ☐ At FNB Securities' discretion ☐

2. How FNB Securities must handle other elective corporate actions:

Client's instruction ☐ At FNB Securities' discretion ☐

3. Rules that will apply if FNB Securities cannot contact you about an elective corporate action

- You authorise FNB Securities to act on your behalf for the elective corporate action as it considers in its own discretion to be in your best interest. ☐
- FNB Securities may not act on your behalf for the elective corporate action. The issuer's elective option must apply to the elective corporate action. ☐

In providing non-advisory services, you agree that FNB Securities charge you a brokerage as per the Fee Schedule

Important indemnity

You will not hold FNB Securities responsible for any loss you suffer (whether actual and/or consequential) because of any actions it takes on your instruction set out above, with the exception of losses incurred as a result of FNB Securities' gross negligence. For purposes of this clause FNB Securities includes its or its affiliates, officers, directors, and employees.

Note: FNB Securities will not vote on any ballot on your behalf, if you give FNB Securities a non-discretionary mandate.

11. How must FNB Securities send statements and contract notes?*

Online on www.fnbsecurities.co.za only ☐ Email ☐

Please note: If you do not select a delivery option, FNB Securities will default to the "Online on www.fnbsecurities.co.za only" option

12. Do you wish to receive company reports?*

Reports refer to company reports, proxy forms, notices, circulars, listing particulars and any other issuer communication about shares where you are a beneficial owner. Reports are sent by the issuer directly to you by normal, registered mail or via electronic means.

Yes ☐ No ☐

If NO, please note that the issuer is also able to override this decision and can send you reports at its discretion.

13. Marketing consent

You agree that your personal details and contact information can be used to send you information about the following products and services that might be relevant to you from the following entities:

Do not contact me about other products and services ☐

Contact me for products and services offered by FNB Securities only ☐

Contact me for products and services offered by other business units and divisions within FirstRand Limited (for example, FNB, Wesbank)

All products (including credit products) ☐ Non-credit products only ☐

Preferred means of contacting me: Email ☐ SMS ☐ Telephone ☐

For telemarketing, contact me: During business hours only ☐ Anytime ☐

If no option is selected you will not receive any marketing information from FNB Securities

14. Additional information

Documents we require under applicable legislation

We need the following documentation from you or the person authorised to execute this mandate on your behalf:

1. South African citizens and residents	<ul style="list-style-type: none">• A certified copy of your identification book /Smart card ID.• Proof of residential address, for example, utility bill (not older than 3 months) showing your name and residential address.
2. Foreign nationals	<ul style="list-style-type: none">• A certified copy of an identification document, for example, a valid passport.• Proof of residential address, for example, utility bill (not older than 3 months) showing your name and residential address
3. Client is a minor (A minor is any person under 18 years of age who has not been emancipated by the Court)	<ul style="list-style-type: none">• A certified copy of the child's abridged birth certificate.• A certified copy of the parent or legal guardian's identification book/Smart card ID.• Proof of residential address, for example, utility bill (not older than 3 months) reflecting the name and residential address of the parent or legal guardian.• Letter confirming legal guardianship (if applicable).

Important note

Under the JSE Rules (8.170) we may not receive cash deposits from our clients for more than R 5 000. If you deposit more than R 5 000 into our account we will charge you a penalty fee as per the Fee Schedule. This will be in addition to charging you for the cash deposit fee our bank charges us. FNB Securities is subject to anti-money laundering legislation and we may therefore request that you give us information in writing which confirms the source of any funds deposited with us in cash.

Please note

- If you want to send the required documentation to us, all documents must be originals or certified copies.
- An independent commissioner of oaths must certify all documents that require certification.
- A certified copy of an identification document must reflect a clear picture, which is a reasonable likeness of the individual. The submission of unclear or uncertified documents will result in a delay in processing an account opening request.
- If you wish to bring the original documentation to our offices, an FNB Securities staff member will make the necessary copies and verify the documents to be true copies of the original.
- An official South African identity document is a green, bar-coded identity document/ Smart card ID. Where a bar-coded identity document is not available, we require an acceptable explanation together with a valid passport or a valid driver's license.

FNB Securities may at any time whilst this mandate is in force and effect, request any additional documents/information as it may require and such documents must be furnished within 14 (fourteen) days or such other period on time period as FNB Securities may communicate of such request.

15. Your declarations

1. You hereby authorise FNB Securities to manage your investments subject to this mandate, the terms and conditions contained herein and the applicable legislation.
2. You hereby confirm that all information provided has been done so voluntarily and on your own accord.
3. You confirm that should the information provided be incorrect or untrue, you may be held personally for any penalties or criminal charges that may be imposed by the regulator due to information you provided.
4. You understand that FNB Securities operates a website www.fnbsecurities.co.za (the "website") and if you make use of that website or the services available to you on it, you will be legally bound to the additional terms and conditions applicable thereto. You understand that these terms and conditions apply to you in addition to the terms and conditions in this mandate. You understand that the terms and conditions will also apply to any person who uses the website on your behalf.
5. You have been informed and agree to the fees and terms and conditions that apply as set out in the Fee Schedule and terms and conditions attached hereto and available on the website. You understand that FNB Securities can change the fees and terms and conditions from time to time. FNB Securities will notify you in advance of any changes to the fees and/or terms and conditions. Any such change will be available on the website 1 (one) month prior to the changes becoming effective (the "effective date"). You hereby acknowledge that any such changes will be binding and effective on you from the effective date.
6. You confirm that the personal information you have given to FNB Securities in this mandate is correct. You will immediately notify FNB Securities in writing if your personal information changes.
7. You hold no other citizenships and residencies for tax purposes other than those disclosed in this mandate and will inform FNB Securities in writing of any change of this status within 30 (thirty) days of the change of status.
8. You have been informed of the risks associated with investments. You understand and accept that this includes the risk of financial loss to you. Risks include, but are not limited to, the following risks for local and foreign investments: currency risk, market risk, interest risk, exchange rate risk and the default or insolvency on the part of any local and/or foreign custodians, banks or other financial institutions FNB Securities uses. You will not hold FNB Securities legally responsible for any loss you suffer or costs you incur because you took part in any local or foreign investment.

9. You are aware that FNB Securities cannot guarantee a return on your investment.
10. If you have authorised FNB Securities to invest in foreign investments for you, you have been informed of the risks of foreign investments and that where appropriate you will be given copies of specific risk disclosure documents published from time to time for specific financial markets. You are responsible for acquainting yourself with such risks. You confirm that FNB Securities did not solicit your mandate to invest funds offshore – you gave FNB Securities this mandate voluntarily.
11. You warrant that no other person has any rights in any investments you deliver to FNB Securities under this mandate. This includes any encumbrance. You will ensure that, subject to obtaining the prior written consent of FNB Securities, your investments shall remain free of any encumbrance while FNB Securities holds them for you in safe custody.
12. You warrant that the funds you have invested with FNB Securities were obtained legitimately. You warrant that you did not obtain the funds, directly or indirectly, because of any unlawful activity 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 as amended. This includes, but is not limited to any contravention of the South African Exchange Control Regulations.
13. You understand it is your duty to comply with the settlement obligations in terms of the JSE Rules and Directives. You are aware of your settlement obligations in terms of the JSE Rules and Directives and understand you can request these from FNB Securities at any time.
14. You understand that there are risks associated with sending instructions to FNB Securities by post or email. You agree to carry the risk of sending instructions to FNB Securities by post or email.
15. You voluntarily consent that FNB Securities, may process (collect, use or otherwise deal with) your information (including processing outside of the borders of South Africa) for the purposes of providing services and products in terms of this mandate, according to the terms and conditions on the website and requirements of the law.
16. You confirm that you have received, read and understood this mandate and all annexures hereto. You further confirm that your signing this Mandate should also be taken to mean that you accept the Terms and Conditions contained in the Annexure to the Mandate: General Terms and Conditions.

Signed at* on this* day of* 20*

The Client* *(Full name of entity)*

Name of authorised signatory, who warrants his authority*

Signature of Client/authorised signatory on behalf of Client*

Signed at* on this* day of* 20*

FNB Securities representative* *(Full names of duly authorised signatory)*

Signature of FNB Securities representative*

Signed at* on this* day of* 20*

Wealth Manager* *(if applicable)* *(Full names of duly authorised signatory)*

Signature of Wealth Manager*

Annexure to the Mandate: General Terms and Conditions

These general terms and conditions read with this mandate forms an agreement between the client identified in part 1, the intermediary (where applicable) ("you" or "your") and FNB Securities; registration number: 1996/011732/07, a subsidiary of the FirstRand Group. Any reference to the "parties" is reference to you and FNB Securities, collectively and any reference to a "party" is to either you or FNB Securities, respectively. A reference to "day" refers to a business day (as defined in Public Holidays Act, 1994).

This mandate begins on the date you sign it. In this mandate the applicable legislation refers to the following legislation and their regulations as amended or replaced, from time to time and or any legislation and its regulations as amended or replaced that may become applicable at any time whilst this mandate endures:

- The Financial Markets Act 19 of 2012 ("FMA");
- The Companies Act 2008;
- The JSE Rules and Directives ("the rules");
- Exchange Control Rulings and Regulations;
- The Banks Act 1990;
- The Financial Advisory and Intermediary Services Act 2002 ("FAIS");
- The Income Tax Act 1962;
- Tax Administration Act 2011;
- Protection of Personal Information Act No 4 of 2013 ("POPI"); and
- Financial Intelligence Centre Act 37 of 2002,

as well as all other laws (current, or subsequent, replacing, amending or repealing) applicable to the investments from time to time.

The words and phrases used in this mandate will, unless the contrary appears, have the meanings given to them in the applicable legislation.

1. You appoint FNB Securities to act as your agent

By signing this mandate, you appoint FNB Securities to act as your agent, on either a discretionary or a non-discretionary basis, as specified by you in this mandate, and on the terms and conditions of this mandate. This means FNB Securities can enter into any transaction, including buying and selling the following investments either with or without your knowledge or consent (as you specified in this mandate):

- Financial products (as defined in the rules);
- Investments similar to or related to any of the above or contemplated in the applicable legislation; and
- Investment product wrappers issued by third party providers including long-term deposits; short-term deposits; and retail pension fund benefits.

FNB Securities will, subject to this mandate, perform its duties under this mandate with such due care, diligence and skill that can reasonably be expected of an investment service provider in the position of FNB Securities, and will endeavour to act in your best interests at all times.

FNB Securities accepts this appointment, on the terms and conditions set out in this mandate..

This applies both in South Africa and in foreign countries.

2. FNB Securities will act in your best interest when managing your investments

FNB Securities will not do the following:

- Take a position against you;
- Sell any investment to you for its own account;
- Buy any investment from you for its own account; and
- Exercise the rights that attach to your investment for its own purpose or interest.

3. Where and how your investments will be held and registered

Unless this mandate states otherwise, all investments managed by FNB Securities under this mandate will be registered in your name or in the name of our JSE and FSB approved nominee company, Gardenvue

Nominees Proprietary Limited. If the investments are registered in the name of Gardenvue Nominees Proprietary Limited, you remain the beneficial owner of the investments.

All investments will be held by us in safe custody on your behalf subject to the applicable legislation. FNB Securities will hold bearer investments for you in safe custody according to the applicable legislation. (Bearer instruments cannot be registered in your name or in the name of a nominee.)

Uncertificated securities listed on the JSE will be held in a safe custody account. This will be reflected as an electronic entry in a central securities depository or electronic scrip or nominee registry approved by the JSE. It will be subject to applicable legislation, the terms of this mandate or any other agreement between you and FNB Securities. If FNB Securities is not an account holder in the relevant depository or registry, FNB Securities will create an electronic entry for the investments in the depository or registry through the participant it chooses. (The participant will be a registered account holder in that depository or registry).

Unless you notify FNB Securities to the contrary, you agree that any such investments will be held for you by the participant's nominee or our nominee. You authorise FNB Securities to hold in safe custody or to move such investments from one electronic record to another or withdraw any such investment from safe custody for the following purposes:

- To transfer the investments to you or the person or entity you specify. This will be done at your risk;
- To transfer the investments according to your written instructions if this mandate terminates. This will be done at your own risk;
- If this is required to carry out our mandate;
- To lodge the investments for you with any person or entity if this is required by a court order or by a special resolution of the issuer of the investments;
- For any other lawful purpose under this mandate;
- Deliver to you or any person you specify any investments FNB Securities holds for you; and
- Transfer to you or any person you specify any uncertificated securities FNB Securities holds for you.

4. Foreign investments (applies if you authorised us to invest in foreign investments)

If you instruct FNB Securities to do so, FNB Securities will act as your agent and do the following:

- Purchase and sell investments listed, issued, or traded primarily outside the Republic of South Africa ("foreign investments");
- Enter into approved asset swap agreements with third parties;
- Enter into any additional arrangements or agreements with foreign financial institutions, including opening foreign bank accounts, subscribing for shares, or taking out insurance policies; and
- Enter into any other transaction for purposes of giving effect to transactions in other foreign investments.

If you have authorised FNB Securities to operate a discretionary managed account for you, you agree that FNB Securities will also carry out foreign investments for you on the same discretionary basis i.e. at its discretion with or without your consent or knowledge.

In carrying out your mandate, FNB Securities may act through a third party of its choice. This includes doing the following: investing via any investment product or insurance policy issued by a third party provider and using other third party custodial services. FNB Securities will ensure that such third party will, for your foreign investments, give a similar undertaking and comply with similar obligations as those FNB Securities undertakes under this mandate.

All cash deposits including interest, dividends, proceeds of disposals and cash received by FNB Securities for your account because of these foreign investments under this mandate, will be held in an account separate from FNB Securities' assets or those of the third party unless it is paid over to you.

All investments other than cash or bearer instruments will be registered and, where applicable, held on your behalf in a central depository or electronic scrip registry in the name of a third party nominee selected by FNB Securities, who will be duly authorised by the relevant regulatory authority and subject to the relevant applicable legislation of the jurisdiction concerned.

FNB Securities will require that you pay for or recover from your account with FNB Securities, any management fees charged by the third party for the management of your foreign investments. FNB Securities will send you a periodic statement of account showing details of the following:

- Any change in the foreign investments held for you;
- Any cash held for you at the date of the statement of account;
- The period for which the foreign investments were held;
- Where the investments were held and by whom; and
- The amount of interest earned on the cash held for you.

You may not have direct access to your offshore funds or investments. You will need to transact through FNB Securities as your duly authorised agent. If you instruct FNB Securities to do so, FNB Securities may trade and settle securities for you that are listed on an external exchange ("foreign securities"). These securities will be held in an account in the name of FNB Securities with a foreign financial services provider for this purpose. Note: Your foreign securities may be held in the account together with the foreign securities of other clients. Because of this you authorise FNB Securities to act for you in a corporate action for such foreign securities as FNB Securities considers to be in the best interests of all accountholders of that foreign securities account.

Any funds intended for buying foreign securities, the proceeds of sales of foreign securities or incidental income accruing from such funds or foreign securities will be invested by FNB Securities in an account FNB Securities holds with a foreign financial services provider for this purpose. Note: The funds may be held in the account together with funds for other clients.

You must give FNB Securities all the information and assistance it needs to carry out your mandate. This includes giving FNB Securities all the information that foreign financial institutions or the South African Reserve Bank (SARB) require. This will apply even after this mandate has ended. You must comply with the terms of any contract entered into by FNB Securities for you with any foreign financial institution (including the terms of any foreign bank account).

You must comply with the terms of any approval granted by the SARB that apply to you or us making your foreign investments. This includes how you can access your foreign investments and cash. FNB Securities will invest any funds that are subject to a SARB authorisation, according to the terms of that SARB authorisation. You alone are responsible for making sure that you do not exceed your offshore allowance set by SARB at any time. You understand that the funds FNB Securities will invest offshore for you plus all previously invested funds and all funds you invest offshore in the future all form part of your offshore allowance or our offshore allowance as prescribed by the SARB. You understand that the SARB may require FNB Securities to repatriate all or part of your foreign investments at any time. If this happens, FNB Securities can liquidate your foreign investments and return the funds into your FNB Securities account in South Africa.

5. How FNB Securities may deal with your money

All money that FNB Securities receives for your account under this mandate will be paid by FNB Securities for your credit and in your name into JSE Trustees Proprietary Limited ("JSET") under the rules. This will not apply if you have selected the money market option. Note: money includes interest, dividends, proceeds of disposals and deposits.

You authorise FNB Securities to keep money in or withdraw from JSET as may be required to do the following:

- Pay for investments purchased for you.
- Make such payments necessary to carry out this mandate.
- Pay a debt you owe FNB Securities. This includes, but is not limited to, any fees you owe FNB Securities.
- Pay any other debts you owe FNB Securities including costs such as exit fees.

6. Money market (applies if you selected this service)

Money broking (applies if you selected this service). By authorising FNB Securities to conclude money broking transactions for you, you appoint us

to conclude money broking transactions, using money either received from you for that purpose or the proceeds of investments sold on your account and any other credits which may arise in the operation of your account ("money broking funds").

The minimum investment amount for a deposit into your money market account is R1 000 (one thousand rand).

FNB Securities will do the following:

- Within a reasonable period invest your money market funds into a money market account within the FirstRand Group;
 - Monthly in arrears send you a statement that shows the following for the preceding month;
 - All amounts invested and withdrawn;
 - The dates and terms of all deposits allocated to you, including the name of the entity within the FirstRand Group with which the deposits have been made, the interest rates that apply to those deposits and the repayment details;
 - The total (gross) amount of interest earned during that month for your benefit from the deposits that have been made;
 - The total amounts of all deposits allocated for your benefit and the name of the entity within the FirstRand Group which hold such deposits at the date of the statement;
 - The nature of all documents held in safe custody for money broking transactions;
 - The actual fee, shown in Rands or as a percentage, earned by FNB Securities for that month;
 - Take all necessary steps to recover amounts due to you from a entity within the FirstRand Group, including interest (calculated in accordance with the Prescribed Rate of Interest Act 55 of 1975 (as amended from time to time), under money broking transactions, provided that such recovery will be taken for you at your own risk and expense.
 - Pay into your account with FNB Securities on receipt of payment from entity within the FirstRand Group, the amount due to you, unless you instruct FNB Securities in writing or telephonically to reinvest the amount.
- You acknowledge that:
- All risk and benefit in all money broking transactions concluded under this mandate will be your own.
 - FNB Securities does not borrow any money from you to conclude a money broking transaction.
 - Neither FNB Securities, insofar as FNB Securities acts within the limits of this mandate, nor the JSE will be responsible to you if an entity within the FirstRand Group doesn't meet its obligations under the money broking transaction.
 - FNB Securities may, to conclude money broking transactions, deposit money accepted from you into an account held by FNB Securities with an entity within the FirstRand Group and pool funds received from you with funds it has received from other clients. If this happens, you are entitled to the pro rata benefits and risks of such pooled deposits.
 - You understand that if you want to withdraw funds from a call account a notice period will apply. You understand that if you do not give FNB Securities sufficient notice of withdrawal for money held in a call account, debit interest may be charged on any debit balance on your account with FNB Securities as a result of FNB Securities advancing funds to you. Debit interest is calculated at 3% (three percent) above the prevailing prime interest rate.
 - FNB Securities will keep money in or withdraw from your money broking account as may be required to do the following:
 - Pay for investments purchased for you.
 - Make such payments necessary to carry out this mandate.
 - Pay a debt you owe FNB Securities. This includes, but is not limited to, any fees you owe FNB Securities.
 - Pay any other debts you owe FNB Securities including costs such as exit fees.

You must do the following:

- Check your statements immediately when you receive them and advise FNB Securities in writing of any money broking transactions that you don't want to continue so that FNB Securities can withdraw such funds as soon as legally possible.
- Immediately notify FNB Securities in writing if there are any errors on your statements or anything in your statement that you don't understand.
- You must notify FNB Securities if you don't receive a statement in any month.

- You can send a complaint to us if you don't receive a satisfactory explanation from FNB Securities about any errors on your statement. You can also within a reasonable period of time advise the Director: Surveillance of the JSE about this in writing. You must attach a copy of the relevant explanations and correspondence.

7. Automatic Close Out

You acknowledge that FNB Securities may, in its sole discretion, automatically close out some or all of your positions held at any stage during the trading day, if the value of your balance available before automatic close out is negative. Automatic close out may close out a sufficient quantity of positions in an instrument(s) held in the portfolio so as to ensure that the value of the available trading funds is no longer negative. The order in which instrument(s) will be closed out will be based on which instrument has incurred the highest percentage loss relative to its underlying exposure. Automatic close out may only occur at any time during which the relevant JSE market is open for trading.

Any unmatched orders you have placed may be cancelled by FNB Securities in order to execute the close out order.

You indemnify and hold FNB Securities harmless against any claims or loss(es) that may arise as a result of such close outs.

8. Voting rights

You must make appropriate arrangements if you want to exercise your voting rights. FNB Securities is not obligated to do this for you, unless you have given us a discretionary mandate in which case we may exercise our discretion on your behalf.

9. Duration and Yours or FNB Securities right to cancel this mandate

You or FNB Securities can terminate this mandate:

- By giving the other party 30 (thirty) days written notice; or
- Immediately upon an occurrence of a breach of this mandate, provided that such breach is considered to be material.

This mandate will terminate automatically if FNB Securities is:

- Not registered as a Financial Services Provider with the FSB for any reason; and/or
- Is no longer an authorised user of the JSE.

If this mandate is terminated for any reason whatsoever, both parties shall be subject to the proper settlement of all transactions and any amounts due to FNB Securities at the date of termination and shall not affect any warranties, undertakings or indemnities made by you under this mandate, which shall remain in full force and effect. Any amount due to FNB Securities at the date of termination shall become due and payable on demand. In the event of any such termination, FNB Securities will as soon as practicable, deliver to you all your investments and cash which it then holds, subject in every case to the prior payment, satisfaction and discharge of all liabilities outstanding from you to FNB Securities (including, but not limited to, fees for rematerialising any shares if required).

10. Your duties and warranties

You must comply with the provisions of the applicable legislation and this mandate.

You acknowledge that all dealings are subject to the rules, directives, practice, and usage of the relevant exchange or market.

You warrant that you are duly authorised and have all the authority and capacity to bind yourself to the provisions of this mandate and any agreements entered into in terms of this mandate.

You hereby indemnify FNB Securities against any claim, cost, penalty, loss or damage which FNB Securities may incur or suffer as a result of a breach of this or any warranty, undertaking or declaration given by you.

11. Your privacy

You agree that FNB Securities may record telephone conversations between any member of FNB Securities' staff and you or your investment advisor. This is an international practice. We only record and use this information to resolve any dispute about telephonic advice or instructions. Such recordings do not contravene your rights under the privacy laws of South Africa.

- You specifically acknowledge and agree that where personal information protected by law is supplied or disclosed to FNB Securities (including any affiliate or subsidiary) by or on behalf of yourself for the purpose of giving effect to this mandate you have provided the necessary voluntary consent.
- In processing your personal information FNB Securities undertakes

the following:

- The personal information that has been obtained from you will be processed lawfully by FNB Securities;
- To ensure that such personal information is only used for purposes authorised by you;
- To notify you of any request it receives from data subjects for access or changes to the personal information, under any applicable data protection or privacy laws;
- Only hold and process the personal information after having taken appropriate technical and organisational measures to guard against unauthorised or unlawful processing of the personal data and to guard against accidental loss or destruction of or damage to that personal information;
- Provide a level of security appropriate to the harm that might result from any unauthorised or unlawful processing or accidental loss, destruction or damage to your personal data and also to the nature of the personal information being protected and in the event of breach, notify the other party within 1 (one) day of identifying the breach;
- Other than as contemplated by this mandate, not transfer the personal information in any manner to any third party not authorised in writing by you.
- The personal information that you give FNB Securities will enable FNB Securities to attend to your instructions and service your account from time to time; and
- The personal information FNB Securities collects is limited to the information FNB Securities needs to carry out your instructions and service your account.
- You agree that FNB Securities may disclose your personal information to third party service providers to carry out your instructions and render the services and provide the products as contemplated in this mandate.
- Your personal information will be subject to the privacy and security policy of FNB Securities which is available on www.fnbsecurities.co.za or on request from FNB Securities.
- You specifically acknowledge that FNB Securities may disclose personal information if required by the provision of any law, statute or regulation (including any law statute or regulation of any foreign government having jurisdiction over yourself), or during any court proceedings, or by the rules or regulations of any exchange or any other applicable regulatory body with whose rules you or FNB Securities is required to comply.
- You agree that if this mandate is terminated for any reason FNB Securities or yourself may still have a legal duty to provide all such personal information as may be required under law or otherwise.

12. Fees FNB Securities will charge you

For the services FNB Securities provides under this mandate, FNB Securities is entitled to fees set out in the Fees Schedule as amended from time to time in writing.

You agree that FNB Securities can:

- Sell any investment held by FNB Securities under this mandate if there is not enough money available to settle any amount owing to it; and/or
- Debit money from your money market account or your JSET to pay any fees, costs or any other amount owed to FNB Securities; and/or
- Debit any account you have within the FirstRand Group in respect of such indebtedness.

If FNB Securities' mandate is terminated during any calendar month, FNB Securities' management fee for that month and/or CSDP exit fee must be paid on the date of termination. FNB Securities will not receive any commissions, incentives, fee reductions or rebates from a LISP, collective investment scheme or member of a licensed exchange for placing your funds with them, without disclosing this to you fully.

13. Your statements – local investments

FNB Securities will send you a monthly statement of account including the following on the date of the statement of account:

- Details of any change in the investments held for you;
- Any money held for you by JSET;
- The period for which the investments were held; and
- Amount of interest paid by JSET for the money held by JSET for you.

You must check your statement carefully and immediately advise FNB Securities, in writing, if there is anything in your statement that is incorrect or that you do not understand. You must also notify FNB Securities if you do not receive your monthly statement.

14. FATCA and other foreign tax reporting obligations

The Foreign Account Tax Compliance Act ("FATCA") was passed into US law on 18th March 2010 as part of the Hiring Incentives to Restore Employment Act. FATCA targets tax non-compliance by United States (U.S.) taxpayers with foreign accounts, its primary aim is to reduce the levels of tax avoidance by U.S. citizens and entities through Foreign Financial Institutions (FFI). In addition to FATCA, the Organisation for Economic Co-operation and Development's ("OECD") Common Reporting Standard ("CRS") multilateral agreement has been signed by SARS and implemented in 2016. The CRS imposes similar identification and reporting requirements on FFIs as FATCA, with a focus on all other foreign account holders and foreign controlling persons. FNB Securities is a Reporting Model 1 FFI and is required to comply with FATCA and the CRS. As a result, we are obliged to report to SARS on all accounts maintained by us on behalf of account holders who are deemed to be resident in the U.S or any other foreign jurisdiction for any tax in said jurisdictions at the end of each tax year as provided for in the Intergovernmental agreement between the IRS and SARS and the CRS.

15. Set Off

You agree that FNB Securities is entitled to set off any amount you owe to it under this mandate against any amount it owes to you; FNB Securities shall be entitled to sell your investments and/or debit any account you have within the FirstRand Group in respect of such indebtedness.

16. Disputes about transactions

If there is a dispute between you and FNB Securities, a certificate signed by any director of FNB Securities whose appointment, authority or qualification need not be proved, will be *prima facie* proof that a transaction was validly executed on the JSE trading system.

17. Address for legal notices under this mandate

The parties choose the following as their *domicilium citandi et executandi* (address for sending and receiving legal notices) under this mandate:

- You - the physical address recorded in this mandate;
- FNB Securities - 4 Merchant Place, 1 Fredman Drive, Sandton, 2196, Republic of South Africa.

The parties may change their physical and postal addresses by notice in writing. The change will become effective 21 (twenty-one) days after the date of such notice. Any notice must be given in writing and will be deemed, unless you or FNB Securities can prove otherwise, if:

- Delivered by hand, to have been received on the date of delivery;
- Sent by post, to have been received 10 (ten) days after the date of posting; or
- Sent by email, to have been received on the first business day after it was sent.

18. Arbitration

If any dispute arises between you and FNB Securities, and provided that such dispute cannot be settled in accordance with FNB Securities' internal complaint handling procedure within 4 (four) weeks of FNB Securities receiving such complaint (or within such further period, provided FNB Securities has provided you with an appropriate explanation as to why FNB Securities is not, at that time, in a position to respond and has indicated by when FNB Securities will respond), then the dispute must be referred to the JSE in writing to the Director: Surveillance, giving full particulars of the matter concerned and if the disputing parties are unable to resolve that dispute among themselves. Thereafter the matter will be resolved in accordance with the processes set out in the rules.

The provisions of this clause shall not preclude any party from access to an appropriate court of law for interim relief in respect of urgent matters by way of an interdict, or mandamus pending finalisation of this dispute resolution process.

19. Legal responsibility for loss and damage

FNB Securities will be legally responsible for the loss you or any other person suffers because of any act of fraud, theft, bad faith, dishonesty or gross negligence on the part of FNB Securities or its employees. However, FNB Securities will not be legally responsible to you or any other person for any act of fraud, theft, bad faith, dishonesty or gross negligence on the part of any third party, its affiliates or such third party's employees. FNB Securities will not be legally responsible to you if the third party becomes insolvent, placed under business rescue or its estate is sequestrated or is subject to any such proceedings.

FNB Securities will not be liable for any indirect, consequential loss, damage or expenses incurred by you or any third party that is or may be caused by any conduct or omission on the part of FNB Securities, whether or not such loss or damages was foreseeable, indirect or

consequential loss including, but not limited to, loss of profit/revenue, anticipated savings, business transactions or goodwill.

FNB Securities shall not be liable for any interruption, malfunction, downtime or other failure of any electronic systems or any component part thereof for whatever reason.

FNB Securities disclaims any liability for any direct, indirect or consequential damages or losses that you may incur from using or relying on the information contained herein even if notified of the possibility of such damage or loss and irrespective of whether or not you have obtained independent advice.

You will indemnify FNB Securities or any third party with whom FNB Securities contracts on your behalf:

- If you do not comply with your duties under this mandate (including your declarations) or the applicable legislation;
- For any bona fide investment FNB Securities makes for you under this mandate;
- For any direct, indirect or consequential loss or damage because you chose to give FNB Securities payment instructions in writing or over the telephone;
- If you do not receive an electronic confirmation of a transaction because of any of the following: the destruction of data, system malfunction, interruption of communication links or any other problem over which FNB Securities has no control;
- Any loss or damage incurred by you as a result of any transaction relating to the investments under this mandate made by FNB Securities in good faith; and
- Any loss or damage, which FNB Securities or any other party may incur as a result of:-
 - The operation of your account in accordance with this mandate; or
 - Any instruction or election from you; or
 - Any instruction or conduct of an authorised representative duly appointed by you or any third party purporting to act on your behalf, whether as a result of the action of such party outside the scope of this mandate from you, or otherwise.

For purposes of this mandate, "indemnify" means you will do the following:

- You will not hold FNB Securities legally responsible for these things; and
- You will protect FNB Securities from being held legally responsible for these things by another person (legal or natural).

20. Payments / Refunds

Unless you have instructed FNB Securities in writing to the contrary, FNB Securities will pay any monies due and payable to you under this mandate into your designated bank account above.

In the event that you require any funds to be paid into any other bank account held in your name, other than your designated bank account, you will instruct FNB Securities in writing to such effect and provide FNB Securities with the requisite supporting documentation (i.e. a certified copy of your latest bank statement/ or cancelled cheque).

Notwithstanding the above, you agree that no funds (payable under this mandate) will be payable to any other person (a third party), unless otherwise agreed in writing with FNB Securities. You authorise FNB Securities to disregard any instruction from you to pay a third party and indemnify FNB Securities against any claim or liability or loss, howsoever arising from FNB Securities for failing to honour any instruction to pay a third party.

21. Force Majeure

To the extent that it becomes impossible for a party to perform any obligation (other than a payment obligation) in terms of this mandate because of an event or circumstance that was neither foreseen nor reasonably foreseeable when the mandate was entered into or which, if the event could have been foreseen at that time, cannot be guarded against or avoided by reasonable care or the reasonable acts of that party, including but not limited to passing of law/regulations, governmental action, acts of God, industrial actions, JSE Rules or rules of such similar industry regulatory body, any investment exchange (commonly called bourses), clearing houses or failure of telecommunication or computer system run by FNB Securities and/or its agents or the Johannesburg Stock Exchange, Central Securities Depository Participant or STRATE, the failure or delay of the JSE, CSDP or any other third party in the performance or non-performance of

their respective obligations with respect to any investments, that party may:

- Notify the other party within five (5) Business Days of the nature, extent, effect and likely duration of the event or circumstance; and keep the other party updated as may be reasonably required by the other party;
- Take all commercially reasonable action to remedy or minimise the consequences (and report to the other party); and
- Immediately resume performance of its obligations under this mandate and notify the other party when performance of the obligation again becomes possible.
- Performance of any such obligation is suspended for as long as the event or circumstance continues to make the performance impossible.
- If the event or circumstance continues for a period exceeding 15 (fifteen) days either party may cancel this mandate on written notice to the other party provided that the obligation which the affected party is unable to perform is a material obligation under this mandate.

22. General rules

No indulgence by a party to another party, or failure strictly to enforce the terms of this mandate, is to be construed as a waiver or be capable of founding an estoppel.

The parties undertake to do everything reasonable in their power necessary for or incidental to the effectiveness and performance of this mandate.

This mandate is governed by South African law.

The parties unconditionally consent and submit to the non-exclusive jurisdiction of the High Court of South Africa (Gauteng Local Division, Johannesburg) (or its successor-in-title) in regard to all matters arising from this mandate.

This mandate may be executed in counterparts, each of which will be an original and which together constitute the same agreement.

This mandate and all schedules, annexures and amendments thereto constitute the entire agreement between you and FNB Securities.

You agree that FNB Securities can at any time on not less than 30 (thirty) calendar days' notice in writing to you, cede and delegate all its rights and obligations in and under this mandate, provided that FNB Securities can only cede its rights and delegate its obligations under this mandate to a third party that is an authorised user of the JSE and Financial Services Provider (as defined in FAIS). Such cessionary and delegatee will, unless this mandate is terminated by you in the period provided for this, assume all such rights and obligations with effect from the first day of the calendar month after the notice period. Unless you cancel this mandate in writing, you agree that FNB Securities can assume you have consented to this cession and delegation.

The invalidity, illegality or unenforceability of any of the provisions of this mandate shall not affect the validity, legality and enforceability of the remaining provisions of this mandate.

If any clause in this mandate is found to be unenforceable or unlawful it will, to the extent possible, be severed from the remaining clauses, which will continue to apply.

FNB Securities will comply with the applicable legislation when managing your investments. If any provision of this mandate conflicts with the applicable legislation, the requirements of the law will apply and this mandate will be treated as having been amended according to that legal requirement.

FNB Securities will give you all the necessary information that a relevant product supplier must disclose to you under any law, unless you specifically request in writing that FNB Securities does not send you that information.

You acknowledge that it is your sole responsibility to find, research, read and familiarise yourself with the relevant rules applicable laws referred to herein, as to their interpretation and imports in relation to this mandate and that such rules and applicable laws are binding on you and shall include but not be limited to your authorised representative

You agree that FNB Securities may, in order to render an intermediary service to you, use the services of its own staff or that of another approved financial services provider.