

TERMS AND CONDITIONS

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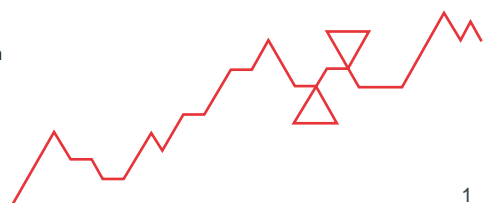
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First World Trader (Pty) Ltd t/a EasyEquities is an authorised Financial Services Provider. FSB License No. 22588.



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Summary Guide

This table summarises the key features of the EasyEquities product, so that you can use this as a guide when reading the legal terms and conditions. This table is not a legal agreement. For a proper understanding, you must read all of the terms and conditions set out in the Agreement.

Parties	<ul style="list-style-type: none"> You and First World Trader Proprietary Limited (FWT) will trade Securities through FWT's appointed US Broker.
What are US Securities?	<ul style="list-style-type: none"> They are Securities (for example shares) and Fractions of Securities which are listed on a stock exchange in the United States of America (for example the New York Stock Exchange). Where you cannot afford a Whole Security, you will be issued with a Fraction of that Security. We use a US Broker to buy, sell, clear and settle Securities bought and sold on a US exchange, and to hold your Securities in safe custody. You place Orders for Securities via the EasyEquities Platform.
How do I trade:	<ul style="list-style-type: none"> First, you must open an Account with us for all your Trades in US Securities. Then, you must transfer money into a US dollar account held in the name of FWT Nominees. You may only buy Securities with the Free Money available in your Account. If you are an SA Resident, you may not utilise a debit or credit card to fund your Account for any purpose under this Agreement. Your Account may not be funded by means of a debit order.
Regulations	<ul style="list-style-type: none"> FWT is a registered financial services provider. FWT will act as your broker (intermediary) in respect of the purchase and sale of Whole Securities and Fractions and in doing so will be subject to the provisions of FAIS. You will be subject to the provisions of Applicable Law, including US securities and taxation laws. US Securities are not Tax Free Products.
Other	<ul style="list-style-type: none"> Only non-residents of the United States of America may open an Account for US Securities with us. If you are an SA Resident and a Minor, you may not open an Account for US Securities with us until you have attained the age of majority under Applicable Law.

Buying and Selling Securities on the EasyEquities Platform

How to buy a Security	<ul style="list-style-type: none"> Place an Order for a chosen Security in Dollars or number of Securities. <ul style="list-style-type: none"> If you place your Order in Dollars, for example \$1 200's worth of Securities: <ul style="list-style-type: none"> If the Securities are trading at \$500 per Security you will buy 2 Whole Securities and you will own those 2 Whole Securities; You will have a remaining balance of \$200, which is not enough to buy another Whole Security; We will act as your agent and we will buy you a Fraction of that Security, valued at 40% of that Security from the US Broker. You will have a claim against the US Broker as principal for the value of 40% of that Security when you sell that Fraction. If you place your Order by number of Securities: e.g.: 200 Whole Securities: <ul style="list-style-type: none"> You will pay for and own 200 Whole Securities.
How to sell a Security	<ul style="list-style-type: none"> You may not sell a Security which you do not own. You may sell any of your Whole Securities and Fractions on the EasyEquities Platform by placing a sell Order. Proceeds from sales will be paid to you up to 5 (five) Business Days after the Trade date.
How to buy a Basket	<ul style="list-style-type: none"> Place an Order for a chosen Basket in Dollars. <ul style="list-style-type: none"> Each Basket is made up of a list of certain Securities. You will not be able to add any Securities to the selected Basket but you may remove any Securities you do not wish to Trade in from the Basket, subject to clause 14.

	<ul style="list-style-type: none"> ○ You will be issued with Whole Securities and Fractions of the Securities listed in any particular Basket in accordance with the Dollar value of the Order which you place in respect of a particular Basket. ○ An additional Basket Administration Fee will be payable in accordance with clause 14.4.
How to buy a Bundle	<ul style="list-style-type: none"> ● You must accept and execute the relevant Bundle Mandate prior to placing a buy Order for a particular Bundle. ● Place an Order for a particular Bundle in Dollars: <ul style="list-style-type: none"> ○ Each Bundle is made up of a list of certain Securities. ○ You will not be able to add any Securities to the selected Bundle and you may not remove any Securities from the Bundle, subject to clause 15. ○ You will be entitled to sell your Bundle in its entirety at any time on the EasyEquities Platform. ○ You will be issued with Whole Securities and Fractions of Securities listed in any particular Bundle in accordance with the Dollar value of the Order which you place in respect of a particular Bundle. ● An additional Initial Bundle Fee and (where applicable) Bundle Renewal Fee will be payable by you in accordance with the Bundle Mandate for the administration of the Bundle.
Recurring Investments	<ul style="list-style-type: none"> ● You may place an Order for specified Recurring Investments, subject to clause 13, to buy a pre-determined Dollar value of Securities at multiple future dates. ● For example, you may set up a Recurring Investment to buy \$1000's worth of Issuer A Securities every month. ● You must ensure that you always have enough Free Money in your Account to pay for your Recurring Investments. ● Additional Recurring Investment Fees will be payable.

What protections do you have?

Cash and Securities	<ul style="list-style-type: none"> ● Your cash and Securities are held either by the US Broker or FWT Nominees (whichever is applicable) in terms of Applicable Law. Your cash and Whole Securities belong to you and will be kept separate from our estate and our assets, and from the estate and assets of the US Broker. You will have a contractual claim against the US Broker to the value of your Fractions when you sell them. ● Your cash and Securities will be held on an omnibus basis together with the cash and Securities of our other clients in segregated cash and securities accounts opened in the name of FWT Nominees either by the US Broker or FWT Nominees (whichever is applicable).
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Trading Risks

Profits and Losses	<ul style="list-style-type: none"> ● You are responsible for all Trades on the EasyEquities Platform. ● We do not give you any advice or recommendations regarding Trades. ● You are responsible for any profits or losses as a result of Securities which you buy and sell or decisions you make regarding your Trades. ● Engaging in this type of transaction can carry a high risk and you may lose all of your money. ● The sale of Fractions does not occur on a Recognised Exchange and, may consequently expose you to greater risks than exchange based transactions. ● Through our intermediation, the US Broker will sell you Fractions from their own account and may make a profit or incur a loss on their sale or purchase of that Fraction to or from you.
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TERMS AND CONDITIONS

1. INTRODUCTION

- 1.1 This client agreement, including any Annexures, ("**Agreement**") sets out the terms and conditions between you (being an individual, or a Minor or a Corporate Body acting through its Authorised Users) ("**you**" or the "**Client**") and First World Trader Proprietary Limited ("**FWT**" or "**we**" or "**us**"), to open an EasyEquities US trading account (an "**Account**") and receive services from us primarily through your investment in Securities, including Whole Securities and Fractions via our EasyEquities Platform.
- 1.2 If you are a Minor and not an SA Resident you may enter into this Agreement, open an Account and Trade with us only with the prior written consent of one or more of your parents or legal guardians ("**Guardians**"). A copy of the Guardians Consent Form must be signed and submitted with your Application Form. Your Guardian will act as an Authorised User on your Account.
- 1.3 FWT acts as an agent for the sale of Whole Securities, where you are the beneficial owner of those Whole Securities and are entitled to Dividends, participation in Corporate Actions and all the economic benefits and risks associated with share ownership. In respect of Fractions, you will have a contractual claim to the economic benefits (or losses) associated with share ownership (price movements and Dividends) without having ownership rights in the underlying shares. Unlike Whole Securities, Fractions do not carry any voting rights. As you make further investments in Fractions, your Fractions may ultimately add up to a Whole Security and a Whole Security will be delivered to you.
- 1.4 **There are clauses in this Agreement that require your careful consideration. (To assist you, those terms which may limit any of your rights, or which provide for specific acknowledgements or warranties required by/from you, are in bold font. You acknowledge that you have read and appreciated the importance of the terms and clauses in bold font.**
- 1.5 This Agreement is legally binding and all Trading under it is enforceable against either Party. **By completing your Application Form you acknowledge that you have read the Agreement and that you fully understand its contents and you agree that all your Trading with us will be governed by the terms and conditions of the Agreement. This Agreement is subject to our standard Website Terms of Use (Annexure A), your Guardians Consent Form (if applicable) (Annexure B), your Application Form (Annexure C), your Bundle Mandate (if applicable) (Annexure D, E, F and G). You should not commence Trading with us unless you fully understand the terms and conditions of the Agreement. If you would like us to explain any of the terms and conditions to you, you can phone us and ask us any questions you may have.**
- 1.6 The applicability of the Financial Advisory and Intermediary Services Act, 2002 ("**FAIS**") and Applicable Law:
- (a) FWT is an authorised Financial Services Provider ("**FSP**") under FAIS, and is licensed by the Financial Services Board of South Africa ("**FSB**") to provide advice and intermediary services in respect of various financial products, including equities.
 - (b) FWT is a registered Financial Services Provider with FSP number 22588 and is authorised to act as an intermediary (that is, as a broker) in terms of FAIS in respect of all Trades in Securities executed on the EasyEquities Platform. FAIS will govern our obligations to you under the Agreement. If there is any conflict between the terms of this Agreement and FAIS and/or applicable FSB regulations then FAIS and the relevant FSB regulation(s) will prevail.
 - (c) We shall act as a FAIS licensed intermediary (that is, a broker) under the auspices of our FAIS licence in respect of all transactions concluded via the EasyEquities Platform in respect of the Securities. Your Trades in Securities will be executed, cleared and settled by the US Broker we appoint, subject to the provisions of Applicable Law. In terms of clause 20, your cash and Securities will be held in safe custody on an omnibus basis together with the cash and Securities of our other clients in segregated accounts opened in the name of FWT Nominees and held either by the US Broker or by FWT Nominees (whichever is applicable) subject to the provisions of Applicable Law.
- 1.7 You must ensure that you understand this Agreement and the nature of our service before you begin to Trade.

2. DEFINITIONS AND INTERPRETATION

2.1 In this Agreement, unless the context requires otherwise:

- (1) **Account:** Your EasyEquities US trading account (with corresponding account number) opened in terms of this Agreement for your Trading in US Securities with FWT under which all your Trading is recorded and reconciled.
- (2) **Account Holder, Client or you:** means you, the person identified in the Application Form and signing this Agreement, and in the context of Corporate Bodies and Minors, “**Account Holder**”, “**Client**” or “**you**” means the Corporate Body or the Minor (as the case may be) acting through its Authorised User.
- (3) **Affiliate:** Any member of the Purple Group Limited group of companies, including without limitation, any subsidiary (whether direct or indirect), holding company or fellow subsidiary of any holding company of Purple Group Limited.
- (4) **Agreement:** As defined in clause 1.1, including any Annexures to the Agreement.
- (5) **Annexures:** means any annexures attached to this Agreement as may be amended or supplemented from time to time.
- (6) **Annual Recurring Investment Increase:** The percentage specified by you on the EasyEquities Platform, by which your Recurring Investment Amount will increase each year on the anniversary date of the day on which your first Recurring Investment Order was effected.
- (7) **Application Form:** The account opening form that you are required to complete for the purpose of applying to become a client of FWT, attached as Annexure C.
- (8) **Applicable Law:** means in relation to the Parties and the provisions of this Agreement, any law, regulation, rule, official directive, request or guideline of any Government, including without limitation, the Government of the US, or any entity or regulatory body or any regulatory requirement, judgment, order or determination, codes of practice published by the regulatory bodies having jurisdiction over the Parties (in South Africa or any other country, including without limitation, the US) and the provisions of this Agreement, including legislation which may be subordinate, derivative or otherwise.
- (9) **Authorised User:** Each natural person identified in the Application Form who is either:
 - (a) in the case of a Corporate Body, duly authorised to Trade on the Corporate Body’s Account; or
 - (b) in the case of a Minor, that Minor’s Guardian, duly authorised to Trade on the Minor’s Account.
- (10) **Business Day:** Any day other than a Saturday, Sunday or official public holiday in the Republic of South Africa or the US.
- (11) **Basket:** A group of preselected Issuer Securities which have been listed together in a basket as contemplated in clause 14.
- (12) **Basket Administration Fee:** The fee charged for each Trade implemented in a Basket in accordance with the provisions of clause 14.4.
- (13) **Basket Selector:** The person who has compiled a list of their preferred Issuer Securities based on certain definitions and personal preferences either generally or within any given sector of the market.
- (14) **Bundle:** A Weighted combination of Issuer Securities held together in a single group with each Issuer Security making up different proportions (ie percentage Weightings) of the total value of that Bundle as designated and managed by FWT according to the applicable Bundle Mandate.
- (15) **Bundle Mandate:** The applicable discretionary investment management agreement, attached as Annexure D, E, F and G entered into between you and FWT in terms of clause 15 authorising FWT to manage (with full discretion) any Bundles purchased by you on the EasyEquities Platform being either of the following types of Bundles:

- (a) Conservative Income Bundle Mandate;
 - (b) Growth Bundle Mandate;
 - (c) Growth and Income Bundle Mandate; or
 - (d) Aggressive Growth Bundle Mandate.
- (16) **Calendar Day:** Any day of the week including Saturday, Sunday and official public holidays in the Republic of South Africa.
- (17) **Client Money:** Money held on your behalf pursuant to the Financial Institutions (Protection of Funds) Act, 2001 and the regulations thereto or any other Applicable Law, from time to time.
- (18) **Common Monetary Area:** means Lesotho, Namibia, Swaziland and South Africa.
- (19) **Company (ies):** Companies listed on any Recognised Exchanges that may, from time to time, offer their Securities for sale.
- (20) **Contract Note:** A tax invoice issued by us to confirm the details and the terms of your Trade.
- (21) **Corporate Action:** An event in respect of an Issuer that is a Company that affects the Issuer Securities.
- (22) **Corporate Body:** Any foreign juristic person including, without limiting the generality of the foregoing, any company, close corporation, firm, trust, government, state, agency or organ of state, society, association or partnership (whether or not having separate legal personality) acting through its Authorised Users and for purposes of this Agreement, the term Corporate Body shall exclude any SA Resident that is a Corporate Body.
- (23) **Cost Profile:** The list of costs which apply to your Account with FWT as published on the Website or otherwise communicated to you per clause 26 that can include, but are not limited to, costs in relation to execution fees, exchange trading fees and data fees (including the data usage fees levied by Recognised Exchanges), commissions, brokerage fees, regulatory fees, derivative trading fees, administration fees or access fees, certain product and/or service fees (including without limitation, Basket Administration Fees, Recurring Investment Fees, US Brokerage Fees Account inactivity fees, voucher fees and any other associated costs). In accordance with the legal or other payment demands of the South African Revenue Service from time to time, certain costs listed on the Cost Profile may be subject to VAT from time to time and you agree that the decision to charge you such VAT charges is solely the right of FWT, even retrospectively, i.e. where we need to backdate the VAT charges.
- (24) **CSD:** in respect of any Recognised Exchange, CSD means any licensed central securities depository which provides electronic settlement of transactions concluded on the Recognised Exchange.
- (25) **Designated Account:** The bank account listed by you in the Application Form and verified by FWT prior to an Account being opened on behalf of a Client on the EasyEquities Platform, which account we will use to debit and credit payments or deductions of money related to your Trades.
- (26) **Dividend:** Any amount of money or shares or other property transferred by an Issuer which is a Company to or for the benefit of any shareholder in relation to that Company by virtue of any share held by that shareholder in that Company, whether by way of distribution, or as consideration for the acquisition of any shares in that Company or otherwise. Companies can generally choose to pay Dividends either in cash or in shares.
- (27) **Dollar or USD:** The United States Dollar.
- (28) **EasyEquities Platform:** The EasyEquities online trading platform, accessed via our Website or by any other electronic means or devices, using your personal user name and password.
- (29) **Exchange Control:** Requirements relating to the transfer of money, into and out of South Africa, under the Exchange Control Regulations, 1961 published in terms of the Currency and Exchanges Act, 1933, as administered by the Financial Surveillance Department of the South African Reserve Bank.
- (30) **Execution Price:** The price at which a Trade is actually made or executed as set out in the applicable Contract Note and as contemplated in clause 12.

- (31) **Execution Queue:** The system generated random order queueing system determined by our trade execution facilities in which random order your Pending Transactions and the Pending Transactions of our other clients will be executed, determined on an individual basis (i.e. one by one) and not on an aggregate or bulk basis.
- (32) **FAIS:** Financial Advisory and Intermediary Services Act, 2002, as defined in clause 1.6.
- (33) **FINRA:** The US Financial Industry Regulatory Authority.
- (34) **Fractions:** That fraction of a Whole Security corresponding to the value of your Dollar Order which Fraction is issued to you where you do not have enough money to buy a Whole Security.
- (35) **Free Money:** The amount of Client Money reflecting in your Account which is not being used for a Trade and which may, amongst other things, be used to pay for your Recurring Investments from time to time.
- (36) **FSB:** The South African Financial Services Board, established in terms of the Financial Services Board Act, 1990.
- (37) **FSP:** Financial Services Provider, as defined in FAIS.
- (38) **FWT, "we" or "us":** First World Trader Proprietary Limited, as defined in clause 1.1, a private limited liability company with registration number 1999/021265/07, incorporated in accordance with the company laws of South Africa.
- (39) **FWT Nominees:** First World Trader Nominees (RF) Proprietary Limited, a ring fenced, private, limited liability company with registration number 2013/091397/07, registered in accordance with the company laws of South Africa and approved as a nominee company to hold assets in its name on behalf of clients by the FSB.
- (40) **FWT USD Bank Account:** the offshore US Dollar bank account held in the name of FWT Nominees for purposes of holding Client Money in terms of clause 20.
- (41) **Guardian:** The parent or legal guardian of the Minor, as set out in the Application Form, acting as an Authorised User on the Minor's Account.
- (42) **Guardians Consent Form:** The form which must be completed if you are a Minor and which must be signed by one of your Guardians to confirm that your Guardian gives their consent for you to enter into this Agreement, open an Account, Trade with us and do all things necessary to comply with all of your duties and obligations under this Agreement, and in terms of which your Guardian stands surety for your debts, attached as Annexure B.
- (43) **Income Tax Act:** The Income Tax Act, 1962.
- (44) **Issuer(s):** Those issuers (including Companies) whose securities are listed on a Recognised Exchange that may, from time to time, offer those securities for sale.
- (45) **Issuer Security(ies):** Securities issued by an Issuer and that may, from time to time, be Traded, including as the context requires Baskets and Bundles of Issuer Securities.
- (46) **Lock Period:** The relevant period during which we may prevent the withdrawal of certain funds from your Account, for any reason in our sole discretion;
- (47) **Minor:** A natural person as set out in the Application Form, who has not attained the age of majority and lacks full legal and contractual capacity as contemplated under the Applicable Law of the jurisdiction in which he/she is resident and for purposes of this Agreement, the term Minor shall exclude any SA Resident who is a Minor until such time as such Minor has attained the age of majority and has full legal and contractual capacity under Applicable Law.
- (48) **Order:** An Order is a conditional instruction given to us through the EasyEquities Platform to either buy or sell a certain Dollar amount of Whole Securities and Fractions or a certain number of Whole Securities. An Order is merely an instruction and is not binding on us. The term "Order" includes an Order to purchase a Basket, a Bundle and an Order to place a Recurring Investment.
- (49) **Parties:** FWT and the Client, and Party means, as the context requires, any one of them.

- (50) **Pending Transaction:** An Order which has been duly accepted by us and raised on the EasyEquities Platform but which has not yet been executed on the EasyEquities Platform for any reason whatsoever.
- (51) **POPI:** The Protection of Personal Information Act, 2013.
- (52) **Purple Group Limited:** Purple Group Limited, a public limited liability company with registration number 1998/013637/06, incorporated in accordance with the company laws of South Africa.
- (53) **Quoted Prices:** The price of a particular Security displayed by us on the Website, which price could be a delayed price or the previous days' closing price for that particular Security as quoted on the Recognised Exchange.
- (54) **Recognised Exchange:** Those external securities exchanges recognised by the World Federation of Exchanges as may be confirmed by FWT for Trading on the EasyEquities Platform as published by FWT on the Website from time to time, including without limitation, any Recognised Exchange in the US.
- (55) **Recurring Investment:** A recurring buy Order placed by you in terms of clause 13 below via the EasyEquities Platform to buy a pre-determined Dollar value of Issuer Securities, any Basket of Issuer Securities or any Bundle of Issuer Securities at multiple future dates and at the frequency and on a day permitted by us, including without limitation, monthly, quarterly or annually.
- (56) **Recurring Investment Amount:** The pre-determined Dollar value selected by you to be periodically invested in each of your Recurring Investments.
- (57) **Recurring Investment Fee:** The fee charged for each one of your Recurring Investment Orders in accordance with the provisions of clause 13 below and as set out in the Cost Profile.
- (58) **SA Resident:** You, a Client, Account Holder or natural person who has taken up permanent residency, is domiciled or registered in South Africa for purposes of Exchange Control.
- (59) **Securities:** Any financial instrument (for example a share) issued by an Issuer and listed on a Recognised Exchange, including Issuer Securities.
- (60) **Settings Page:** The page on the EasyEquities Platform which will allow you to, amongst other things:
- (a) block Trades or Recurring Investments in specified Issuer Securities either permanently or for a specified period of time in accordance with the provisions of clause 14.3; and
 - (b) to amend the standard cost settings which apply by default to your Account and your Orders in accordance with clause 22.4 below.
- (61) **Time:** All references to the time of day in this Agreement are references in the format of the 24 hour clock and relate to the time in Johannesburg or New York, as applicable.
- (62) **Trade or Trading:** Any transaction confirmed by a Contract Note for the purchase or sale of Whole Securities and Fractions, including any Trade or Trading in respect of a Basket, Bundle or a Recurring Investment.
- (63) **US:** The United States of America.
- (64) **US Broker:** Any broker-dealer appointed by FWT from time to time to:
- (a) facilitate the execution, clearing and settlement of your Trades in Securities; and
 - (b) provide custody services in respect of your Securities,
- which broker-dealer will be duly registered pursuant to Applicable Law and a member of FINRA in good standing.
- (65) **US Brokerage Fees:** The fees (including without limitation all fees and commissions levied by the US Broker, together with any other fees, costs and charges related to your Trades in US Securities) which will be charged by FWT for each Trade implemented by you on the EasyEquities Platform as set out in the Cost Profile from time to time.

- (66) **US Person:** Any person or entity which is defined as a "US Person" in terms of Regulation S of the US Securities Act, 1933 as amended.
- (67) **Website:** www.easyequities.co.za or any other U.R.L. owned or controlled by FWT or its Affiliates that connects the public with FWT.
- (68) **Website Terms of Use:** The terms and conditions which apply to your use of the Website, attached as Annexure A.
- (69) **Weight or Weighting(s):** That percentage of the total value of the Bundle, which is assigned to each Issuer Security included in that Bundle to determine the proportion which that Issuer Security will make up in the particular Bundle.
- (70) **Whole Security:** One hundred percent of a Security (including, without limiting the generality of the foregoing, whole shares) purchased or sold through the EasyEquities Platform in terms of this Agreement.

2.2 This definitions clause is not exhaustive and you will find other terms defined elsewhere in this Agreement.

2.3 If any provision in a definition confers rights, or imposes obligations on you or us, effect is given to it as a substantive provision of this Agreement.

2.4 Any capitalised term used but not defined in any Annexure will, unless the context shows otherwise, have the same meaning as in this Agreement.

2.5 Any reference in this Agreement to a person means any natural person or Corporate Body.

3. **WARRANTIES AND UNDERTAKINGS**

3.1 When you submit your Application Form to us and each time you place an Order to Trade, you represent and warrant to us that as the Client and Account Holder:

- (1) **you are not a US Person;**
- (2) **you do not require any approval to open your Account under any Applicable Law ("Account Opening Approval"), and in particular:**
 - (a) **you are not an employee of a FINRA member organisation or an associated person of such member organisation requiring Account Opening Approval;**
 - (b) **you are not an employee of a self-regulatory organisation requiring Account Opening Approval; and**
 - (c) **you are not an employee of a financial institution requiring an Account Opening Approval;**
- (3) **to the extent that you require any approval to open your Account and commence Trading, you have obtained all necessary approvals required under Applicable Law prior to opening your Account and Trading on the EasyEquities Platform;**
- (4) **you know and understand that you open your Account of your own volition and the opening of an Account on the EasyEquities Platform and the availability of any Securities on the EasyEquities Platform shall not be considered a solicitation by FWT to you to buy or sell Securities if such solicitation would be illegal under the Applicable Law of your jurisdiction;**
- (5) **you know and understand that access to the Website by you does not constitute an offer to sell Securities, a solicitation of an offer to buy Securities or a recommendation of any Security or any other product or service offered by FWT on the EasyEquities Platform;**
- (6) **you enter into the Agreement and Trade with us as principal, in your own name, on your own behalf only for yourself and not on behalf of a third party as that party's agent or representative;**
- (7) **you are fully authorised and legally entitled to enter into the Agreement, to conduct Trading with us and to perform your obligations under the Agreement;**

- (8) you will not use our name or any of our trademarks in any way without our prior written consent;
- (9) you are of legal age in the country in which you reside and have contractual capacity to enter into and perform your obligations under this Agreement and if you are a Minor (excluding an SA Resident), you have obtained the prior written consent of one or both of your Guardians and submitted to us a completed and signed Guardians Consent Form;
- (10) if you are an SA Resident for purposes of Exchange Control:
 - (a) you have obtained the necessary Exchange Control approvals which may be required to open this Account, to pay Dollars into the FWT USD Bank Account offshore or otherwise transfer Dollars out of South Africa and to Trade the Securities in the manner contemplated in this Agreement;
 - (b) you will perform your obligations and exercise your rights in terms of this Agreement only within the parameters of any Exchange Control approvals contemplated in clause 3.1(10)(a) above and within any foreign investment or remittance allowance to which you may be bound under Exchange Control or in terms of any other Applicable Laws;
 - (c) you know and understand that you have a foreign investment allowance of R10 million per calendar year for all of your investments made outside of the Common Monetary Area provided that in all instances you have obtained a duly completed "Tax Clearance Certificate – Foreign Investment Allowance" from the South African Revenue Services;
 - (d) you know and understand that you have a single offshore discretionary allowance of R1 million per calendar year for all other remittances outside of the Common Monetary Area; and
 - (e) you know and understand that the provisions to which you may be bound under Exchange Control, including without limitation, your offshore investment and other remittance allowances are subject to change at any time at the discretion of the South African Reserve Bank and you alone are responsible for confirming whether it is lawful under Exchange Control or in terms of any other Applicable Laws to Trade with us at any given time;
- (11) you will use the services offered in this Agreement, in good faith and, to this end, you will not use any electronic device, software, or any trading strategy that seeks to manipulate the manner in which we construct and/or provide our buy or sell prices;
- (12) you are not prevented by any Applicable Law from Trading on the EasyEquities Platform and when you Trade, you will comply with your obligations under Applicable Law; and
- (13) all information given by you in connection with the FWT services provided in terms of the Agreement is true and correct, and FWT may rely on the truthfulness and correctness of that information.

3.2 In addition to paragraph 3.1 above, if you are a Corporate Body, you represent and warrant to us that:

- (1) you are duly incorporated, registered and validly existing under the Applicable Law of your jurisdiction;
- (2) you have the power and authority to enter into, sign and execute this Agreement and to perform your duties and obligations under this Agreement;
- (3) the performance of this Agreement does not violate any Applicable Law or any agreement to which the Corporate Body is a party or which is binding on the Corporate Body or its assets.

3.3 You are responsible to ensure that each of the warranties set out above are complied with at all times because we will rely on the warranties and if at any time you are in breach of any warranty, you will be liable to us for any loss or damage which we suffer. We will be entitled, in our absolute discretion and for as long as the breach is not remedied, to close any Trade you have open at the market price prevailing at the time of closure.

- 3.4 You undertake that, throughout the duration of the Agreement, you will, as quickly as you reasonably can, (i) inform us and (ii) confirm the information in writing if:
- (1) You have reason to expect that there will be a change in your financial position as set out in your Application Form and that the expected change may, if it came to our attention, affect our decision as to whether or not to operate your Account; or
 - (2) There has been an actual change in your financial position, and the change may, if it came to our attention, affect our decision as to whether or not to operate your Account; or
 - (3) There is any change of your contact or any other details as set out in the Application Form.
- 3.5 Any breach of undertaking will entitle us, for as long as the breach is not remedied and in our absolute discretion, to close any open Trade you have at the market price prevailing at time of closure.
- 3.6 We do not give any express or implied warranty regarding the EasyEquities Platform, Website, telephone service or any other aspect of our service. In particular, we do not warrant:
- (1) The correctness, accuracy, timeliness, reliability or completeness of any information which we receive from third party data providers that you may obtain through the EasyEquities Platform. We will publish the information received directly from our third party data providers on the Website, but we cannot guarantee the accuracy of the information which they provide to us. You must read clause 37 of this Agreement to resolve any issues regarding Manifest Errors, as defined in that clause;
 - (2) The continued availability or uninterrupted access to the EasyEquities Platform, any of the functions of the EasyEquities Platform; or
 - (3) That the EasyEquities Platform will be free of viruses, bugs, trojans or any other harmful coding.
- 3.7 Any Issuer whose Issuer Securities may be purchased through the EasyEquities Platform may rely on the representations, warranties, and agreements given by you in this Agreement and otherwise to FWT as if that Issuer were a party to this Agreement.

4. TRADING VIA THE EASYEQUITIES PLATFORM

- 4.1 The online EasyEquities Platform allows you to place Orders to purchase or sell Issuer Securities listed on a Recognised Exchange. The fact that a particular Issuer Security is listed on the EasyEquities Platform does not mean that FWT is making any recommendation in relation to that Issuer Security, or that the purchase of that Issuer Security is an appropriate investment for you. The Issuer Securities available on the EasyEquities Platform are not chosen based on current or perceived future value. **As with all securities, the Issuer Securities may gain or lose value and there is always the risk that the Issuer Securities could lose all of their value.**
- 4.2 You acknowledge that all investment decisions are made solely by you. In addition, any information relating to particular Issuer Securities available on the EasyEquities Platform, whether provided by us or by an Issuer, will not constitute a recommendation from us regarding a particular security, transaction, or investment. This means that you make your own choices about investment decisions and even if you rely on information provided on the EasyEquities Platform, we will not be responsible for any losses you suffer because of investments made through the EasyEquities Platform.
- 4.3 You agree that your Trading on the EasyEquities Platform will be subject to, and take place in accordance with, Applicable Law in effect from time to time.
- 4.4 The EasyEquities Platform does not facilitate the matching of buy Orders and sell Orders for securities of multiple buyers and sellers. The EasyEquities Platform is not an "exchange" as defined in the Financial Markets Act, 2013.

5. APPLICATION TO OPEN AN ACCOUNT

- 5.1 Before you can Trade Issuer Securities on the EasyEquities Platform, you are required to complete an Application Form and agree to the terms and conditions set out in this Agreement. If you are a Minor, your Authorised User must complete the Guardians Consent Form (Annexure B) and the specific sections in the Application Form which apply to Minors and their

Guardians. The Application Form is attached hereto as Annexure C and is available on our Website or, on request, can be forwarded to you by fax or by email.

5.2 You must upload your completed forms to us via the Website, using our upload tool or by post or by fax to:

New Accounts Department
EasyEquities
Postnet Suite 247
Private Bag X1
Melrose Arch 2076
Johannesburg
South Africa
Fax No.: +27 (0)86 605 0824

5.3 We are required, under the Financial Intelligence Centre Act, 2001 (FICA) to take steps towards the prevention of money laundering. We therefore need to confirm the identity of each Client and each Authorised User and, before we open your Account, we will request such information as we consider necessary to confirm your identity and the identity of each Authorised User. As part of our anti-money laundering obligations under FICA, we may monitor money moving into and out of your Account, and provide reports of any suspicious movements of money, for example money deposited into your Account, and then removed, to the Financial Intelligence Centre. We also reserve the right to apply ongoing measures to monitor the transactions and Trades in your Account, request additional information where necessary and close your Account if we have reason to believe that you are depositing and withdrawing money from your Account (whether by means of credit card transaction or other payment method) for any reason not expressly provided for in this Agreement and further to levy a penalty of 2.5% (excluding VAT) on all deposits and withdrawals which we deem to be made other than for reasons expressly provided for in this Agreement.

5.4 All applications to open an Account are subject to requests for further information and final approval by our Compliance Department.

5.5 Despite the fact that we do not grant you any credit facilities or loans under this Agreement, you authorise us to carry out any credit and/or identity checks which we deem appropriate including obtaining references from your employer and bank and/or contacting a credit reference agency.

5.6 You authorise us to give information, which may be protected by data protection legislation, including amongst others, POPI, regarding your Account and trading history to any person we reasonably determine to be seeking a credit reference in good faith for any lawful reason.

5.7 We will tell you, as soon as possible, that we have received the Application Form and we may make any further enquiries and request any further information which we may need.

5.8 **You acknowledge that FWT:**

- (1) **may decline an application in our sole and absolute discretion for an Account and need not give reasons for our decision; and**
- (2) **does not have to grant equal terms to each customer.**

6. **USER ID AND PASSWORD**

6.1 If FWT accepts you as a Client and agrees to open an Account in your name, you will be provided with an Account number, username (which may or may not be your own full name) and a password (together your "**Account Details**"). For online registration you may choose your own username and password.

6.2 You should memorise all your Account Details. You will not be considered a Client until your live Account has been duly accepted by us in terms of this Agreement. You should not keep a written record of your Account Details or give them to any other person.

6.3 You will contact us immediately when you become aware or suspect that:

- (1) Any unauthorised person has gained access to your Account Details;
- (2) Your Account Details have been lost, stolen or misused; or
- (3) Any other breach of security has occurred.

6.4 You will change your Account Details immediately when you become aware of or suspect any one of the circumstances set out above.

6.5 We may suspend your use of the EasyEquities Platform if:

- (1) We have reasonable grounds to suspect that the confidentiality of your Account Details has been compromised or breached; or
- (2) You tell us that you know or suspect that your Account Details may be known by, or used by, an unauthorised person.

6.6 You may not give permission to someone else to Trade with your Account Details unless that person is an Authorised User on your Account. **However, if someone uses your Account Details (irrespective of whether or not that person is doing so with your permission) you will be solely responsible for all Orders transmitted using the EasyEquities Platform, or the use of any information or services obtained or used through the EasyEquities Platform.** The sole exception to your liability in this instance is where you can prove that the person using your Account Details got them from us as a result of our negligence.

6.7 If you are a Minor, your Guardian will act as an Authorised User on your Account and your Account may be linked to your Guardian's Account. Your Guardian will have your Account Details.

6.8 Corporate Bodies can authorise one or more Authorised Users to Trade on the Account. Each Authorised User will be issued with his or her own set of Account Details. Only the Authorised Users listed in the Application Form may Trade on the Corporate Body's Account. The Corporate Body is liable for all Trades by its Authorised Users. The Corporate Body hereby indemnifies FWT, FWT Nominees and all Affiliates and will hold them harmless from and against any and all claims, proceedings, damages, injuries, liabilities, losses, costs and expenses (including reasonable attorneys' fees and litigation expenses), relating to or arising from any breach by your Authorised Users of this Agreement or any Applicable Law. This means that if you or your Authorised Users do not comply with the terms of this Agreement or any Applicable Laws, you will have to pay for any of the above losses and expenses caused to FWT, its nominees or Affiliates, or any third party because of your breach.

7. YOUR ACCOUNT

7.1 For your Trading via the EasyEquities Platform, we will open an Account on your behalf. As stated on our Website, promotional materials and customer communications from time to time, you may be told of your placement into a specified customer group or you may be offered the opportunity to associate your Account with a specified customer group. Our classification of your Account this way is solely at our discretion and subject to any applicable terms and conditions that we may publish or otherwise communicate to you from time to time, both in terms of when the classification will take effect and when the classification may expire. Certain customer classifications may result in an increase, decrease, or even waiver of one or more items listed on your Cost Profile.

7.2 You earn interest, at the interest rate set out in your Cost Profile, on any Free Money reflecting in your Account. The interest is compounded daily based at the rate applied to your available funds and credited to your Account(s) on the first working day following month end. We have the right, in our sole discretion, to change the rate of interest payable from time to time particularly to take into account changes in any factors we determine to be relevant. Any changes will be set out in your Cost Profile.

7.3 If your Account is inactive i.e. no Orders or Trades are placed, or there are no Securities held in your Account, and no other positions are held, for a period longer than 24 months, your Account will be deemed dormant ("**Dormant Account**"). Free Money in Dormant Accounts will not earn any interest as contemplated in clause 7.2 and Dormant Accounts will be subject to an inactivity fee (as detailed in the Cost Profile).

7.4 You are our customer and are personally responsible for performing your obligations under the Agreement.

- 7.5 If we have reason to believe that someone other than you may be controlling or otherwise Trading through your Account, then we may suspend or close your Account as we see fit. The same applies if we suspect that someone other than you has a duly executed power of attorney over your Account.
- 7.6 Clause 7.5 does not apply to Authorised Users of Minors or Corporate Bodies.
- 7.7 In addition to all of your other obligations in terms of this Agreement, your Account is at all times subject to review by our compliance department which, in its discretion, may ask you for additional documents or other information. Your failure to provide documentation and information requested within a stipulated time may, at the election of the Compliance Department, result in your Account being closed immediately. Such closing may be permanent or until any and all issues are resolved to the satisfaction of the Compliance Department.
- 7.8 Trading with us is on an execution-only basis. This means that we carry out the Trading instructions (Orders) that you give us and that we owe you no duty in respect of the suitability of your Trading with us or to provide any information relating to your intended or actual Trades. As an execution-only client you will not be provided with investment advice although we may provide you with factual market information. **You agree and acknowledge that you will rely solely upon your own judgment in all aspects of your Trading with us and that all Trades are made at your own risk. This means that you will have no claim against us.**
- 7.9 **You agree that despite any information which may be provided to you, your Trading decisions are yours and yours only and that you warrant that you will not seek recourse against us on any basis in connection with any information given or, in your view, not given. This means that you may not institute a claim against us because of information given or not given to you by us.**
- 7.10 You will be able to monitor the status of your Account through the EasyEquities Platform or by contacting one of our traders on one of our trading lines.
- 7.11 All queries in relation to your Account should be reported to us by using the telephone number and/or email address for our customer services department displayed on our Website.

8. ACCOUNT TYPES

- 8.1 All Accounts are “cash” accounts. This means that all Trades must be paid for with money which has cleared and is standing to the credit of your Account as Free Money. You may pay money into your Account for all purposes contemplated in this Agreement by using any of the payment options set out in clause 25.1 below. **Despite any provision, statement or communications published on the Website or set out in this Agreement, we do not extend any credit to you in terms of this Agreement, and nothing in this Agreement will be construed as creating a loan agreement or as the granting of credit by us to you. The provisions of the National Credit Act, 2005, do not apply to any Trades carried out on the EasyEquities Platform.**
- 8.2 FWT only provides Accounts for individuals, Minors and Corporate Bodies and does not currently open joint accounts.

9. TELEPHONE TRADING

- 9.1 If the EasyEquities Platform is not accessible due to the Website being unavailable, you may ask to Trade or otherwise give Trading instructions by telephone on one of our designated Trading lines (“**Telephone Trading Instructions**”) provided that you answer all of the security questions we may ask you to our satisfaction. One of our traders will provide you with a Quoted Price, which is not an offer to enter into a contract. If you indicate that you wish to Trade at the Quoted Price during the telephone call you will be deemed to be making an offer to Trade at the Execution Price not the Quoted Price. Our trader will be entitled to confirm or reject that offer.
- 9.2 No additional cost will be levied against telephone Trading carried out during times when the Website is not available. If you wish to make use of telephone Trading when the EasyEquities Platform is accessible and the Website is available, you will be subject to an additional Telephone Trading Instruction fee, as set out in your Cost Profile.
- 9.3 Telephone Trading Instructions must be given in person to one of our authorised traders and cannot be given by leaving a message on our voicemail facilities or by email.
- 9.4 Telephone Trading Instructions to place a Trade will only be executed during the trading hours of the Recognised Exchange.
- 9.5 In order to give a Telephone Trading Instruction you must give us the following information:

- (1) your Account Details so that we can identify you;
 - (2) a description of the Securities that you wish to Trade;
 - (3) the price at which you wish to Trade and whether you wish to “buy” or “sell”;
 - (4) the Dollar amount or number of the Securities that you wish to Trade; and
 - (5) any other information we may request.
- 9.6 All calls may be recorded by us (these recordings will belong to us) and may be used by us for any purpose including, but not limited to, to confirm the details of your Telephone Trading Instructions and, where applicable, for security, regulatory, contractual and other legal requirements. **Such records will be our sole property and you accept that they will constitute evidence of the communications between us.**
- 9.7 You acknowledge that our staff work in a busy environment speaking to many customers every day. Failure on their part to recognise your voice or the fact that Trades are placed on your Account by a person who does not speak with your voice will not constitute negligence on the part of FWT. It is for this reason that you must provide your Account Details as are requested by us at the time of requesting a quote over the telephone. Your Account Details are the only reliable way in which we can verify that the instructions come from you.
- 9.8 It is your sole responsibility to monitor potential profit or loss from time to time in connection with a Trade. Our traders can be under extreme pressure, particularly in periods of high market volatility and information they may provide to you concerning profit and loss in connection with a specific Trade(s) is strictly for purposes of your information only. You may not rely on any profit or loss calculation information given by our traders when determining whether to instruct us to Trade and you should instead only rely on your own monitoring and assessment of your position. **You acknowledge that you have full responsibility for any profit or loss made in connection with any instruction to Trade and you will have no claim against us.**
- 9.9 We do not have any obligation to (i) to enter into any particular transaction or (ii) to accept and act in accordance with any Order. **We are not liable to you for any loss arising out of, or related to the fact that we did not accept your Order or act on your Trading instructions. We will notify you as soon as is commercially practicable if we cannot accept your Order or act on your Trading instructions and we will tell you why.**
- 9.10 No Trade will be legally effective unless and until we provide you with a Contract Note setting out the details of your Trade as set out in clause 19 below.
10. **PURCHASES AND SALES**
- 10.1 The EasyEquities Platform allows you to place an Order to “buy” that may be specified in either Dollar amounts or a specified number of Securities. If the Dollar amount of your Order is sufficient to pay for one or more Whole Securities, you will be allowed to buy one or more Whole Securities.
- 10.2 Buy Orders specified in Dollar amounts may result in a balance of funds remaining, after funds have been allocated toward the purchase of Whole Securities.
- 10.3 For example, you place an Order for \$1 200’s worth of Securities issued by Issuer X (“X Securities”). At the time of your Order, X Securities are trading at \$500 per Security. Therefore, the Dollar amount of your Order allows you to buy two X Securities and leaves you with a remaining balance of \$200. \$200 is not enough money to purchase an X Security (as the price is \$500 per Security). If this happens and, where you do not have enough money to purchase a Whole Security, you will be issued with a Fraction of that Whole Security. In this example, the balance available for the Fraction will be:
- Order Amount – (No. of Whole Securities x Execution Price of X Security) = Balance for Fraction.
- \$1 200 – (2 x \$500) = \$200.
- 10.4 The EasyEquities Platform also allows you to sell any Securities which you own, although no short selling is permitted (short selling is where you sell a security which you do not own, and this is not allowed on the EasyEquities Platform). All profits or income from the sale of your Securities will be paid by FWT into your Account, only upon settlement of the Trade i.e. up to 5 (five) Business Days after the date of the Trade subject to clause 10.8. **You acknowledge that you may not withdraw the proceeds from the sale of Securities immediately upon the Trade date.**

- 10.5 Trades on the EasyEquities Platform may not be “real time” market Orders i.e. Orders that are executed immediately when you enter your Order. Quoted Prices and Execution Prices will be obtained and given in terms of clause 12.
- 10.6 All Trades in Securities must be cleared and settled through the US Broker according to the rules of the CSD and the Recognised Exchange on which the Securities are traded. We may cancel any of your Trades in Securities if the US Broker, Recognised Exchange or the CSD:
- (1) refuses, fails or is unable to confirm, execute, clear and/or settle the Trade for any reason; or
 - (2) regards the Trade as a failed trade under the rules of the CSD and/or the Recognised Exchange; or (without limiting the generality of the foregoing);
 - (3) cancels or rejects the Trade (including the delivery or receipt of any cash or Securities) for any reason whatsoever.
- 10.7 **We will not be liable for any losses, damages, costs, fees, charges or liabilities which you may incur as a result of any cancellation of your Trade in terms of clause 10.6.**
- 10.8 Despite any other clause in this Agreement, all Securities which are successfully cleared and settled by the US Broker, the CSD and the Recognised Exchange will be delivered to you (i.e. allocated to your Account) within 8 (eight) Business Days of the date of your Trade. **We will not be liable for any losses, damages, costs, fees, charges or liabilities which you may incur as a result of any such delay in the delivery of the Securities into your Account.** Despite any such delay, your Trade will be priced at the Execution Price as contemplated in clause 12.
11. **TREATMENT OF FRACTIONS**
- 11.1 If you place an Order for an Issuer’s Securities (which Order is denominated in a certain Dollar amount), and that Dollar amount is not enough to buy one or more Whole Securities, you may only have enough money to acquire a Fraction in respect of an Issuer Security. We will act as your broker (agent) and buy you a Fraction of that Issuer Security (rounded down to the nearest dollar) from the US Broker in accordance with the US Broker's terms and conditions. You will be issued with that Fraction from the US Broker's own proprietary holdings and therefore, in respect of the Fractions issued to you, the US Broker will act as principal to the Trade. The US Broker may make a profit or a loss on your purchase or Sale of a Fraction. We will also act as your broker (agent) to sell any Fractions at your request upon receipt of a sell Order.
- 11.2 Fractions are not transferrable. If you close your Account or transfer your Account to another broker, the Fraction must be liquidated on the EasyEquities Platform and sold by you by placing a sell Order.
- 11.3 The Fraction issued to you will be calculated in proportion to the corresponding percentage of the Execution Price paid by you after the purchase of one or more Whole Securities.
- 11.4 For example, where the Execution Price of a Whole Security is \$500, and you pay us \$200 in terms of your Order, you will receive a Fraction as follows:
- $(\text{Dollar Amount} / \text{Execution Price}) \times 100 = \% \text{ of Whole Security.}$
- In this example, the Fraction will be:
- $(\$200 / \$500) \times 100 = 40\% \text{ of Whole Security.}$
- This will give you exposure to the economic benefits of a 40% interest in a Whole Security.
- 11.5 Your Orders for Fractions will be rounded down to the nearest four decimal places. This may affect your purchase of a fixed Dollar amount Order. For example, if you place a buy Order for \$100 of a Security, your transaction may not total exactly \$100 due to rounding (it could be a cent less, but would never be more than the buy Order amount).
- 11.6 **Your claims in respect of Fractions are limited to a contractual claim against the US Broker for payment of the value of the Fraction when you place an Order to sell the Fraction on the EasyEquities Platform.**

12. QUOTATIONS AND EXECUTION PRICE

- 12.1 We will display the price of the Securities on the Website or the EasyEquities Platform. These prices may reflect delayed prices, or may be the Recognised Exchange price which was quoted by the Recognised Exchange on the previous trading day (“**Quoted Price**”).
- 12.2 Despite the Quoted Price, your Trades in Securities will be executed at the prevailing market price on the relevant Recognised Exchange for that Security at the time we execute your Trade as reflected in the Contract Note (“**Execution Price**”). The Execution Price may be different to the Quoted Price, depending on how the Security’s market price has moved during the course of the market day (or in the time taken between obtaining the Quoted Price and executing the Trade). We do not give any guarantee that the Execution Price will be at or near the Quoted Price.
- 12.3 Execution Pricing on the EasyEquities Platform will be done on a best execution basis i.e. we will take all reasonable steps to get the best available price for you, in accordance with your Trade Order. **You agree that FWT will have no obligation to execute any Trade at the Quoted Price and will have no obligation of best execution in dealing with or for you and you waive any requirement in any applicable rules of Recognised Exchanges to provide best execution.**
- 12.4 Sometimes we may give you information on the value of your Securities based on the Security price at the closing time of the Recognised Exchange on the latest market day. Such information is for your information only and does not reflect the price you may get if you buy or sell your Securities. Where you place an Order to buy or sell any Whole Securities we will execute these Trades at the Execution Price prevailing at the time of execution.
- 12.5 **You acknowledge that the Quoted Prices, and information provided based on quotes, which we obtain, are obtained from sources that FWT believes to be reliable but that FWT does not guarantee the accuracy and completeness of those quotes or information. In addition, you represent that you will use the Quoted Prices and information solely for your own personal use related to your FWT Account or Trading activity and not for professional use. You waive any claim that you might have against FWT or the quote provider related to the Quoted Prices or the quote-based information on the EasyEquities Platform.**

12.6 Issuer Information

For your convenience and easy reference we may from time to time display links on our Website to the webpages of third party data providers who provide objective data and factual information about certain Issuers. FWT does not guarantee the accuracy and completeness of information on third party web pages. In addition you acknowledge that FWT will not be liable for any losses you may suffer as a result of Issuer information provided by third party data providers and your reliance thereon, and you will hold FWT harmless in this regard.

13. RECURRING INVESTMENTS

- 13.1 For purposes of this clause 13 any reference to Issuer Securities shall include a reference to Baskets and/or Bundles of Issuer Securities, as the context requires.
- 13.2 We may give you the option, in our discretion, to set up a Recurring Investment, i.e. a recurring buy Order placed via the EasyEquities Platform in terms of which you buy a pre-determined Dollar value of specified Issuer Securities at multiple future dates and at a frequency and on a day permitted by us, including without limitation, monthly, quarterly or annually. For example, you may place a Recurring Investment Order to “buy \$1000 worth of Issuer A Securities every month”.
- 13.3 You will be liable to pay for your Recurring Investments by means of a debit against the positive balance of the Free Money in your Account. You must ensure that you have enough Free Money in your Account to pay for your Recurring Investments on the scheduled payment date.
- 13.4 In order to place a Recurring Investment Order you must:
- (1) select and/or customise the Dollar value of your Recurring Investment Amount;
 - (2) select and/or customise the percentage Annual Recurring Investment Increase which will apply to your Recurring Investment Amount;
 - (3) select the first payment date, which date must be at least 3 (three) Business Days after the date on which you placed your Order for a Recurring Investment on the EasyEquities Platform.

- (4) select the frequency of your Recurring Investment; and
- (5) select the Issuer Securities or Basket or Bundle of Issuer Securities which you will purchase in terms of the Recurring Investment.

13.5 Where you have placed a Recurring Investment Order in respect of a Basket or a Bundle, you may elect to exclude certain Issuer Securities from that Basket or block certain securities in a Bundle, either indefinitely, or for a time period stipulated by you on the Settings Page in terms of clause 14.3 and 15.4 below.

13.6 Execution of Recurring Investments

- (1) The provisions of clause 12 above with regards to Quotation Prices and Execution Prices will apply to all Recurring Investments concluded in terms of this clause 13.
- (2) If your Recurring Investment Order is duly accepted by us, we will raise your Order on the EasyEquities Platform and your Order will become a Pending Transaction. Your Pending Transactions and the Pending Transactions of our other clients will be executed according to their place in the Execution Queue, on an individual basis (i.e. one by one) and not on an aggregate or bulk basis and subject to the further provisions of clause 13.7.
- (3) Where your Recurring Investment is scheduled to take place on a day or at a time which falls outside of the trading hours of the Recognised Exchange, then that Recurring Investment will be raised on the EasyEquities Platform as a Pending Transaction and will be executed when the Recognised Exchange next opens for trading, subject to the place of that Pending Transaction in the Execution Queue. **You acknowledge that your Pending Transactions may therefore be delayed due to the place of the Pending Transaction in the Execution Queue, including without limitation, indefinitely.**
- (4) **You agree that despite any Quoted Price, your Recurring Investments will be executed at the Execution Price, i.e. at the prevailing market price offered on the relevant Recognised Exchange at the time we execute your Pending Transaction and as reflected in the Contract Note which time will depend on your Pending Transaction's place in the Execution Queue.**

13.7 Illiquid Stocks

Orders for Recurring Investments in Illiquid Stocks as defined in clause 16 below, will not be accepted or executed by us. In these circumstances, you agree that we may treat your Orders as Pending Transactions and we may execute your Recurring Investment Orders for Illiquid Stocks only on the earliest following Business Day on which those Illiquid Stocks become available for Trading again, ie when market liquidity in that Illiquid Stock allows for your Recurring Investment Orders to be accepted and executed. When the Illiquid Stocks become available for Trading again, we will accept and execute your Pending Transactions and the Pending Transactions of our other clients according to the place of such Pending Transactions in the Execution Queue. **You acknowledge that your Pending Transactions for Illiquid Stocks may therefore be delayed due to the place of the Pending Transaction in the Execution Queue, including without limitation, indefinitely.**

13.8 Trading Limits

- (1) You acknowledge that your Recurring Investments may be subject to trading limits in terms of clause 16 below and that your trading limits in respect of Recurring Investments may differ from the trading limits imposed on you in respect of your other Trading activities which do not constitute Recurring Investments.
- (2) We may, from time to time, in our sole discretion -
 - (a) amend your general trading limits;
 - (b) amend your trading limits for any particular Recurring Investment; or
 - (c) require that you amend the Dollar value or frequency of any Recurring Investment,to comply with the applicable trading limits we impose on you in terms of this Agreement.
- (3) **Where a Recurring Investment would breach the particular trading limits assigned to you, we will not execute that Recurring Investment, and the Recurring Investment, including those portions of the Recurring Investment which did not exceed any trading limit, will fail.**

13.9 Fees

We will charge you a Recurring Investment Fee. The Recurring Investment Fee will be charged in addition to any other fees and costs listed in the Cost Profile. The Recurring Investment Fee will be disclosed to you on the EasyEquities Platform when you place a Recurring Investment Order. The Recurring Investment Fee is paid to ourselves and will be confirmed in the relevant Contract Note.

13.10 Termination

If you have a Recurring Investment in place in terms of this clause 13, and if you wish to cancel your Recurring Investment, you may do so by giving us notice via the EasyEquities Platform at least 3 (three) Business Days prior to the date of your next scheduled Recurring Investment.

14. BASKETS

14.1 We may give you the option, in our discretion, to place a buy Order for a certain Basket. Instead of placing separate buy Orders for different Issuer Securities, you may place a single buy Order for a particular Basket and your Order will automatically be filled with all of the Issuer Securities listed in that Basket, up to the Dollar amount specified in your Order.

14.2 Each Basket offered on the EasyEquities Platform lists a number of different Issuer Securities which represent the Issuer Securities preferred by the applicable Basket Selector. Each Basket will contain the list of Issuer Securities preferred by the Basket Selector at a specific moment in time. When Trading in a particular Basket you will automatically purchase all of the Issuer Securities listed in that Basket. Should you wish to sell the Issuer Securities acquired through your purchase of a Basket, you will have to individually sell each Issuer Security in separate Trades.

14.3 You will not be able to add any Issuer Securities to the Basket which are not already on the list selected for that Basket. You will be permitted to remove certain Issuer Securities from the list selected for that Basket either by manually de-selecting those Issuer Securities on an ad hoc basis or by blocking those Issuer Securities on the Settings Page. Where you have blocked the Issuer Securities on your Settings Page, those Issuer Securities will automatically be excluded from your Baskets and any future Recurring Investments. Where you have manually removed certain Issuer Securities from the list selected for that Basket on an ad hoc basis, you may do so either permanently or for a specified period of time.

14.4 We will charge you a Basket Administration Fee. The Basket Administration Fee will be charged in addition to the other fees and costs listed in the Cost Profile. The Basket Administration Fee will be disclosed to you on the EasyEquities Platform when you place an Order to buy a Basket. The Basket Administration Fee is paid to ourselves and to the Basket Selector in accordance with an agreed ratio (which would usually be a 50:50 ratio). The Basket Administration Fee will be confirmed in the relevant Contract Note evidencing the Trades.

14.5 **The fact that the particular Issuer Security is listed in a Basket does not mean that FWT or the Basket Selector is making any recommendation in relation to those Issuer Securities and/or the Basket, or that the purchase of those Issuer Securities and/or the Basket is an appropriate investment for you. The Baskets and the Issuer Securities listed therein are not chosen based on current or perceived future value and neither FWT nor the Basket Selector give any express or implied warranty as to the future performance of the Basket and/or the Issuer Securities listed therein. As with all securities, the Issuer Securities listed in the Basket and the Basket itself may gain or lose value from time to time and there is always the risk that the Issuer Securities in the Basket could lose all of their value.**

14.6 You acknowledge that all investment decisions are made solely by you. In addition, any information relating to a particular Basket, Basket Selector or the Issuer Securities listed in that Basket, whether provided by us, an Issuer or by a Basket Selector, will not constitute a recommendation regarding any particular security, transaction, or investment. This means that you make your own choices about investment decisions and even if you rely on information provided on the EasyEquities Platform, we will not be responsible for any losses you suffer because of investments made in the Basket and/or the Issuer Securities listed in the relevant Basket.

14.7 **As with all Issuer Securities offered via the EasyEquities Platform, your Trades (including without limitation, Trades in respect of Baskets) occur on an execution-only basis. This means that we carry out the Trading instructions (Orders) that you give us and that we owe you no duty in respect of the suitability of your Trades or Orders placed with us or to provide any information relating to your intended or actual Trades. As an execution-only client you will not be provided with any investment advice, although we may provide you with factual market information from time to time. You agree and acknowledge that you will rely solely upon your own judgment in all aspects of your trading with us and that all Trades are made at your own risk. You warrant and represent that you will not seek recourse against FWT or any Basket Selector for any claim arising from a change (including a negative depreciation) in the market value of the Issuer Securities listed in any Basket which you may have purchased.**

- 14.8 **You acknowledge and understand that a Basket Selector may not necessarily be a licensed financial services provider under FAIS. You acknowledge and understand that, by identifying his or her preferred Issuer Securities in a particular Basket list, a Basket Selector does not provide any financial advice or intermediary services as contemplated in FAIS.**
- 14.9 A Basket Selector may amend his or her list of preferred Issuer Securities by updating the list of Issuer Securities for any Basket. Should a Basket Selector change the list of Issuer Securities for a particular Basket, FWT will give you notice of such change. Any Baskets previously purchased by you will not be updated according to the new list, but you may of your own volition place an Order to buy the new Basket separately. Any such Trade in a new Basket list must be executed by yourself via the EasyEquities Platform.
- 14.10 Purchasing a Basket means that you purchase the individual Issuer Securities in that Basket and does not result in the issue of a participatory interest in a collective scheme under the Collective Investment Schemes Control Act, 2002.
- 14.11 You will be issued with Whole Securities and Fractions in the Issuer Securities listed in any particular Basket in accordance with the further provisions of these Terms and Conditions, including without limitation, clause 10 and 11 above i.e. in accordance with the Dollar value of the Order which you place in respect of a particular Basket.
15. **BUNDLES**
- 15.1 We may give you the option, in our discretion, to place a buy Order for a certain managed Bundle in accordance with the terms and conditions set out in the applicable Bundle Mandate. Instead of placing separate buy Orders for different Issuer Securities, you may place a single buy Order for a particular managed Bundle and you will be issued with Whole Securities and Fractions in the Issuer Securities listed in that particular Bundle in accordance with the Dollar value of the Order which you place in respect of a particular Bundle.
- 15.2 This Agreement, as read with the applicable Bundle Mandate, will govern all aspects of your investments in Bundles. In the event of any conflict between the provisions of this Agreement and the provisions of the Bundle Mandate insofar as they relate to the management of Bundles, the provisions of the Bundle Mandate insofar as they relate to the management of Bundles, will prevail.
- 15.3 When you first place an Order for a particular type of Bundle, you must electronically accept and execute the Bundle Mandate applicable to that type of Bundle, either by sending us your signature electronically or by continuing to engage in Trading activities with us in terms of clause 44.7 of this Agreement.
- 15.4 **You will not be able to add any Issuer Securities to the Bundle which are not already on the list selected for that Bundle or remove any Securities already included in the Bundle.** You will be permitted to block certain Issuer Securities from your Account by de-selecting (i.e. blocking) those Issuer Securities on the Settings Page, either for a time period stipulated by you, or indefinitely. Where you have blocked a particular Issuer Security, that Issuer Security will automatically be excluded from any Bundles which you may invest in for a specified time period or indefinitely.
- 15.5 **The Bundles and the Issuer Securities listed therein are not chosen based on current or perceived future value and FWT does not give any express or implied warranty as to the future performance of the Bundle and/or the Issuer Securities listed therein. As with all securities, the Issuer Securities listed in the Bundle and the Bundle itself may gain or lose value from time to time and there is always the risk that the Issuer Securities in the Bundle could lose all of their value.**
- 15.6 **You acknowledge that all investment decisions are made solely by you. In addition, any information relating to a particular Bundle or the Issuer Securities listed in that Bundle, whether provided by us, an Issuer or any third party will not constitute a recommendation regarding any particular security, transaction, or investment. This means that you make your own choices about investment decisions and even if you rely on information provided on the EasyEquities Platform, we will not be responsible for any losses you suffer because of investments made in the Bundle and/or the Issuer Securities listed in the relevant Bundle.**
- 15.7 **FWT will manage (with full discretion) the Issuer Securities and Weightings within each Bundle. However, in respect of the Orders you place on the EasyEquities Platform to Trade (ie invest in or sell a Bundle), we execute your Orders in accordance with your instructions. You will not be provided with any investment advice, although we may provide you with factual market information from time to time, including without limitation, in the relevant Fact Sheets. You agree and acknowledge that you will rely solely upon your own judgment in all aspects of your Trading with us and that all Trades are made at your own risk. You warrant and represent that you will not seek recourse against FWT for any claim arising from a change (including a negative depreciation) in the market value of the Bundle or Issuer Securities listed in any Bundle which you may have purchased.**

16. TRADING LIMITS AND ILLIQUID STOCKS

- 16.1 The Issuer Securities available on the EasyEquities Platform may be subject to a prescribed maximum amount or value for purchases, as prescribed either by the Issuer or by FWT.
- 16.2 Because of this, FWT may from time to time limit the:
- (1) total value of Trades which you may execute;
 - (2) total value of Trades which you may execute in a given Security;
 - (3) total number of Trades which you may execute; and
 - (4) total number of Trades which you may execute in a given Security.
- 16.3 Where applicable, FWT will give you notice of the Trading limits which apply to you (and any changes to these limits) on the Website.
- 16.4 You may not open multiple Accounts in order to circumvent any of your trading limits, maximum trade sizes or other restrictions imposed on you in terms of this Agreement.
- 16.5 Some of the Issuer Securities available on the EasyEquities Platform may not be available to buy or sell from time to time due to a lack of supply or demand for that particular Issuer Security (an “**Illiquid Stock**”). Where you have placed an Order for an Illiquid Stock and we are unable to sell or buy that Illiquid Stock for you on the Recognised Exchange, we will notify you of this fact. Your Order will be cancelled and you will have to pay for any costs, fees or charges which result from the cancellation of your Order. **We will not be liable for any losses, damages, costs, fees, charges or liabilities which you may incur as a result of any cancellation of an Order for Illiquid Stocks.**

17. INSUFFICIENT FUNDS OR DENIAL OF CREDIT/DEBIT CARD PAYMENTS

- 17.1 In terms of clause 25.3 and this clause 17, SA Residents may not utilise a debit or credit card to fund their Accounts for any purpose under this Agreement.
- 17.2 If you try to pay money into your Account from your Designated Account in accordance with clause 25 and the payment is rejected by your bank, or reversed or cancelled or reclaimed by your bank, then we may cancel or honour any transaction which is effected by you.
- 17.3 We may also close your Account and/or not allow you to execute any more Trades. See clause 24 (Security Interest and set-off) regarding our ability to sell Securities in your Account to cover liabilities, which may arise if there is not enough money in your Account to cover your debts to us after the Securities have been sold by us with the income from the sale of those Securities.

18. USE OF CREDIT AND DEBIT CARDS

- 18.1 In terms of clause 25.3 and this clause 18, SA Residents may not utilise a debit or credit card to fund their Accounts for any purpose under this Agreement.
- 18.2 When you are obliged to pay FWT in respect of your Account or any Trading activities, and provided you are not an SA Resident, we may accept payment by credit or debit card. If we agree to accept payment by credit card or debit card, payment will be processed online through the Website by entering your credit or debit card details for authorisation. Only money received net of any bank charges will be credited to your Account. Unless specified in the Cost Profile, you will be responsible for payment of the transaction fees, charged to FWT, arising from your use of a credit or debit card to make a payment.
- 18.3 We cannot guarantee that the Website will always be available. In particular, we do not warrant continued availability or uninterrupted access to the Website. **We will not be liable for any losses, damages, costs, fees, charges or liabilities which you may incur as a result of any delay or inability to effect an online credit or debit card payment caused by the Website being unavailable or inaccessible (whether temporarily or permanently).** Where you cannot make an on-line credit or debit card payment for any reason, you must satisfy your payment obligations to us using another acceptable means of payment (for example, electronic funds transfer, cash deposit or cheque). However, where you satisfy your payment obligations to us by using any other acceptable means of payment (i.e. electronic funds transfer, cash deposits or cheque), those funds will be reflected in your Account but you will not be able to withdraw those funds on the EasyEquities

Platform for a period of at least 14 (fourteen) Calendar Days following the payment, transfer or deposit or until such time as we may in our discretion, decide otherwise.

18.4 Your personal information and credit card details will be kept secret. We have taken all reasonable steps and precautions to ensure that the credit card processing that is carried out online is safe and secure. However, we cannot be held responsible for security breaches occurring on your electronic device (personal computer or other electronic device used to browse the Website or make payments), which may result from a lack of adequate virus protection software or spyware that you may inadvertently have installed on your device.

19. **CONTRACT NOTE AND STATEMENTS**

19.1 You will receive a Contract Note in respect of Trades sent to your email address of record unless you request (and we agree in writing) that they be sent by another method. No Trade will be valid and binding against us until you receive a Contract Note.

19.2 Each Contract Note will contain the following information:

- (1) date and time of the transaction;
- (2) identification number of the transaction;
- (3) charges applicable to the transaction;
- (4) Execution Price;
- (5) amounts due to you, or from you, by FWT; and
- (6) settlement date for the transaction.

19.3 You can check the position of your Account and the details of your current holdings and Free Money, balances, any realised profits or losses, open Trades and Trades that were closed at any time by logging into your Account via the EasyEquities Platform or by telephoning us.

19.4 **If you find a mistake or an error or if the details do not match your records relating to your Trade, you must notify us immediately, by telephone. If you do not, the Trades recorded as having been accepted by us in the Contract Note will be deemed to be agreed by you.**

20. **OWNERSHIP AND CUSTODY**

20.1 When you buy Whole Securities, you become the beneficial (true) owner of all those Whole Securities, which Whole Securities will be held by FWT Nominees on your behalf. Subject to clause 10.8, FWT will make sure that you are reflected as the beneficial (true) owner of your Whole Securities in our books of account within 8 (eight) Business Days of the date of your Trade. FWT will:

- (1) open a sub-custodian account with the US Broker and cause your Whole Securities to be registered in the name of FWT Nominees on behalf of its clients for the holding of your Whole Securities in safe custody by FWT Nominees. The US Broker will operate a separate cash and Securities account in the name of FWT Nominees and all of your Securities (and any cash related to or arising from your Trades in Securities) (together with the cash and Securities of our other Clients) will be held on a segregated omnibus basis in safe custody strictly in accordance with Applicable Law. The US Broker will attend to the receipt and delivery of your Securities and the receipt and payment of funds owed to or by you strictly in accordance with Applicable Law; and
- (2) administer all Corporate Actions concerning any of the Whole Securities held in terms of this Agreement.

20.2 In addition to the custodial arrangements set out in 20.1 above, your cash may from time to time, be held in safe custody by FWT Nominees in the FWT USD Bank Account on a segregated omnibus basis, together with the cash of our other clients strictly in accordance with Applicable Law.

20.3 FWT warrants that FWT Nominees is an approved nominee company, approved by the FSB. If the FSB withdraws or cancels FWT Nominees' approval or if there is any change to the approval status of FWT Nominees, FWT will immediately transfer the Whole Securities held by FWT Nominees to another nominee company that is approved by the FSB.

- 20.4 All Whole Securities bought on the EasyEquities Platform are protected by law in the event of an insolvency of FWT and/or the US Broker, as all Whole Securities are segregated from the estate and assets of FWT and the US Broker and held in safe custody by the US Broker and registered in the name of FWT Nominees. You are noted as the beneficial (true) owner of such Whole Securities.
- 20.5 As the beneficial (true) owner of Whole Securities you will:
- (1) receive all income from the Issuer on Whole Securities held on your behalf; and
 - (2) participate in all Corporate Actions in respect of Whole Securities held on your behalf; and
 - (3) exercise voting rights in respect of any Whole Securities held on your behalf.
- 20.6 In respect of Fractions, you will:
- (1) be entitled to payment of a cash equivalent of a pro rata percentage of the income that is received from an Issuer, based on the fraction of the Issuer Security which you hold;
 - (2) have a contractual right, against the US Broker, to the value of the Fraction when you sell the Fraction on the EasyEquities Platform;
 - (3) not have any voting rights in relation to the Fractions.
- 20.7 If you, over time, purchase enough Fractions so that you acquire rights to 100% of a Security, then a Whole Security will be delivered to you. You will only then receive a Whole Security, and you will be noted as the beneficial (true) owner, and become entitled to those rights set out in clauses 20.1 and 20.5 above.

21. CORPORATE ACTIONS AND VOTING RIGHTS

21.1 Corporate Actions

- (1) **For the Whole Securities registered in the name of, and held by, FWT Nominees, you agree that we will exercise your election in respect of all Corporate Actions and you hereby designate that your chosen elections for all Corporate Actions will be those elections as set out in this clause 21.**
- (2) If a Corporate Action is the type of Corporate Action where you have no choice as to how the Corporate Action will be effected (a "**non-elective event**") then we will give effect to the Corporate Action in the manner prescribed and as notified by the Issuer of the relevant Issuer Security.
- (3) If a Corporate Action is the type of Corporate Action where you have a choice as to how the Corporate Action will be effected, and must make your preferred election (an "**elective event**") then FWT will send you a notice, to the email address stipulated in the Application Form which you submitted via the EasyEquities Platform in terms of which you will be requested to make your election within a stipulated time period stated in the notice which time period will be no later than 12pm New York Time at least 2 (two) Business Days prior to the last day to make an election. Should you fail to make an election or to respond within the time period stipulated in the notice, we will give effect to the default election set out in the notice, and such default election will be applied to your Issuer Securities.
- (4) If a Corporate Action relates to cash Dividends:
 - (a) for Whole Securities:
 - (i) the Dividend, minus any applicable withholding tax, in respect of Whole Securities, will be paid by FWT into your Account.
 - (b) for Fractions:
 - (ii) a payment of a cash equivalent of the pro rata percentage of the Dividend, that is received from an Issuer based on the Fraction of the Issuer Security which you hold, which cash will be paid into your Account.

- (5) If a Corporate Action relates to a rights offer (a rights offer is an issue of rights to buy additional Issuer Securities made to the Company's existing security holders to take up further Securities in proportion to their existing holdings by way of the issue of "fully paid" or "nil paid" letters or rights):
- (6) **FWT shall send you a notice, to the email address stipulated in the Application Form which you submitted via the EasyEquities Platform, in terms of which you will be requested to make an election within the stipulated time period stated in the notice which time period will be no later than 12pm New York Time at least 2 (two) Business Days prior to the last day to make an election. Your failure to respond within the time period stipulated in the notice, may result in FWT endeavouring to sell the nil paid rights on your behalf, prior to or on the last day to trade such nil paid rights. FWT gives no undertaking that it will be able to sell your nil paid rights in these circumstances. In the event that FWT is unable to sell such nil paid rights, you acknowledge that your nil paid rights will lapse and you will have no claim against FWT for failure to sell the nil paid rights on your behalf. You hereby indemnify FWT and hold FWT harmless for any losses which you may suffer as a result of any nil paid rights not being sold as contemplated in this clause.**

21.2 Voting rights

- (1) For Whole Securities registered in the name of, and held by, FWT Nominees, FWT will act on your behalf, to vote by proxy or in person (at FWT's discretion) for you, in accordance with your instructions (as communicated by you to us in accordance with clause 26, at any shareholders meeting of a Company in which you hold Whole Securities, and to vote in particular matters in accordance with your instructions (as communicated by you to us in accordance with clause 26, and to notify you in writing within 7 (seven) Business Days from when we become aware of all shareholders meetings related to:
 - (a) a cancellation of the listing of the Securities;
 - (b) any meeting having effect on the value of the Securities;
 - (c) a consolidation, amalgamation or merger of a Company in which the Securities are held;
 - (d) other take-over offers;
 - (e) insolvency;
 - (f) the subdivision, consolidation or reclassification of the Securities;
 - (g) the unbundling of the Securities by the Company;
 - (h) any meeting which may materially impact on an investment or Security; and
 - (i) any meeting relating to directors' appointments; so that you may provide instructions on how to vote.
- (2) Despite the provisions of clause 21.2, notice of any meeting relating to voting for any Company in which you own Whole Securities will be communicated to you in writing, in accordance with the provisions of clause 26, no later than 7 (seven) Business Days after receipt of a notice by us of such a meeting.
- (3) Your instructions on how to vote must reach us at least 5 (five) Business Days after receipt by you of the notice referred to in 21.2(2). If you fail to notify us (in time or at all) you hereby unconditionally and irrevocably appoint us to vote as your proxy at any meeting in any manner we deem fit.
- (4) As the beneficial (true) owner of Whole Securities registered in the name of, and held by, FWT Nominees, you have the right to attend any meeting as set out in this clause 21 and vote on your own behalf. If you choose to do so, you are obliged to give us 7 (seven) Business Days' notice of your intention to do so.
- (5) In respect of Fractions, you will not have any voting rights.

22. CHARGES

- 22.1 The charges listed in the Cost Profile will be levied against your Account. Despite any other provision of this Agreement, charges will change and are not limited to only those charges set out in the definition of Cost Profile in clause 2.1(23).

Additional charges may be charged and payable by you from time to time to make provision for any new fees, including without limiting the generality of the afore-going, any administration fees, commissions, taxes, costs, charges or any other funding costs which FWT and/or the US Broker may become subject to or which may be associated with the performance by FWT and the US Broker of their obligations under this Agreement. New or additional charges will be charged by FWT in its sole and absolute discretion from time to time.

22.2 FWT may amend the charges payable on your Account and the EasyEquities Platform, and may introduce new charges payable on your Account and the EasyEquities Platform, where necessary and from time to time. Details of any changes to the applicable charges will be posted on the Website. **You acknowledge that by continuing to engage in any Trading activity using the EasyEquities Platform, and following any notice of the new or amended charges, any Trades will be subject to the new or amended charges and you agree to be bound by any new or amended charges.**

22.3 **Without prejudice to FWT's rights to recover indemnity costs under clause 32 below, and Account charges listed in the Cost Profile, if your Account has an overdue debit balance (i.e. is in arrears) and it becomes reasonable for us to refer the matter to a law firm for collection, FWT has the right to add a charge which reflects our legal costs of referral to lawyers in connection with the collection of overdue accounts.**

22.4 **Your Account and each of your Orders will be subject to the standard cost settings which apply by default to all of our Client's Accounts and Orders. This means that when you place an Order on the EasyEquities Platform, the Dollar amount of your Order will by default automatically exclude all costs and charges associated with your Order and you will therefore be liable to pay for these costs over and above the Dollar amount of your Order. We may permit you, in our sole discretion to amend the default cost settings applicable to your Account and your Orders on the Settings Page. However, certain costs may in our sole discretion, never be included in the Dollar amount of your Order.**

23. **MODIFICATIONS TO THE EASYEQUITIES PLATFORM**

23.1 **FWT may in our sole discretion, change, update, or improve the EasyEquities services from time to time, but has no duty to do so. FWT may also stop providing any available service to any person at any time without prior notice and may, in its sole discretion, remove Issuer Securities supported by the EasyEquities Platform ("Discontinued Securities").**

23.2 **You will be able to view the Discontinued Securities held by you in your Account. You will not however be able to Trade in Discontinued Securities via the EasyEquities Platform. FWT will however accept telephonic instructions to sell Discontinued Securities, but no new buy Orders will be permitted.**

24. **SECURITY INTEREST AND SET-OFF**

24.1 **The assets in your Account and all rights that you may have to claim against FWT will be subject to a first, perfected, and prior lien, security interest, and right of set-off and these rights are ceded in security by you in favour of FWT as security for the payment in full of any amounts owing, any indebtedness or any other obligation you may owe to FWT whether in terms of this Agreement or for any other reason.**

24.2 **The assets in your Account will be held by FWT as security for payment of any liability you may have towards us. You agree to pay any debt owed to FWT and pay any debit balances in your Account on demand. If payment is not made within 7 (seven) days of demand, FWT may sell some or all of your Securities, without prior notice, to pay for any liability. FWT will not be liable for any losses that arise out of or relate to any such actions, including tax consequences you may face as a result of such actions. In the event FWT sells assets to satisfy a debt, FWT reserves the right to restrict or close your Account, and to seek payment of any residual indebtedness through any legal means possible, including but not limited to, reporting such debt to credit agencies.**

24.3 Set-off and Netting:

- (1) We may (in addition to any general lien, right of set-off, right to combine accounts or any other right to which it may be entitled), without notice to you, set off any obligation of yours to make payment to us under this Agreement against our liability to you in respect of any credit balance (or any part thereof in such amounts as we may elect) in the Account.
- (2) On the liquidation or sequestration (whichever may be applicable) of either us or you:
 - (a) all unperformed obligations of either party in terms of any transactions executed in accordance with this Agreement:

- (i) **will terminate; and**
- (ii) **will become due immediately;**
- (b) the values of the unperformed obligations will be determined; and
- (c) these values will be netted, so that only a net amount is payable to or by a party,

and the value of any assets (if applicable) which have been transferred as Margin for obligations under any of the transactions executed in accordance with this Agreement will be included in the calculation of the net amount payable upon such liquidation or sequestrations (whichever may be applicable).

25. **PAYMENTS**

- 25.1 We may, from time to time and in our sole discretion, permit you to pay money into your Account for any purpose under this Agreement by means of:
- (1) using a debit or credit card; or
 - (2) any method of immediate/electronic funds transfer which is acceptable to FWT subject to clause 18.3.
- 25.2 If you are an SA Resident, you can pay money into your Account for any purpose under this Agreement by means of any method of immediate/electronic funds transfer which is acceptable to FWT subject to clause 18.3
- 25.3 Notwithstanding any other provision of this Agreement, SA Residents may not utilise a debit or credit card to fund their Accounts for any purpose under this Agreement.
- 25.4 Successful payments made in terms of clause 25.1 and 25.2 will be credited to your Account as Free Money. You will be responsible for payment of any transaction fees and bank charges arising from your use of any of the payment methods listed in clause 25.1 and 25.2.
- 25.5 If you allow your Account to go into a negative balance for any reason whatsoever, you must pay us in cleared funds, that amount of money equal to or exceeding the negative balance on your Account. If you do not correct any negative balance by 12:00 p.m. the following Business Day, this failure to pay may be an Event of Default.
- 25.6 You will also pay to us interest on any overdue amounts owing in terms of this Agreement at the rate of 5% above the SAFEY base rate from time to time. We have the right to change the rate of interest payable from time to time for the purposes of taking into account changes in any factors that we think are relevant.
- 25.7 You may request that the whole or part of your Free Money be paid to you as long as the Free Money is not being used for any Trade or is subject to the provisions of clause 25.8. Except during a Lock Period, we will give effect to your withdrawal request and such Free Money standing to the credit of your Account will be paid to you. Where you do not ask for payment, we are under no obligation to, but may, at our discretion, pay such monies to you. All bank charges howsoever arising will, unless otherwise agreed, be for your account. The manner in which we pay monies to you will be at our absolute discretion, having regard to our legal duties regarding the prevention of fraud and money laundering. If requested by you, we will usually pay money in the same method and to the same place from which it was received. However, in exceptional circumstances we may consider a suitable alternative.
- 25.8 All your Free Money and other assets that we may hold on your behalf are held as security for the payment and satisfaction of all monies, other indebtedness and liabilities which you may owe to FWT. The enforcement by FWT of its security interest over such assets may be effected at any time in accordance with Applicable Laws and regulations. FWT will at all times be entitled to exercise its right of lien, combination or set-off between accounts opened for you in its books.

(g) If sent by FWT Communicator, within one hour or the end of the Business Day, whichever is sooner, from dispatch by us.

(2) Despite anything to the contrary in this Agreement, a Notice actually received by a Party is effective even though it was not sent, or delivered, or sent and delivered to its address in clause 26.2.

26.4 Service of legal process

(3) Each Party chooses its physical address referred to in clause 26.2 as its address at which legal process and other documents in legal proceedings in connection with this Agreement may be served (*domicilium citandi et executandi*).

(4) Any Party may by Notice to the other Party change its address at which legal process and other documents in legal proceedings in connection with this Agreement may be served to another physical address in South Africa.

27. TAXES

27.1 You are responsible for paying all taxes, including without limitation, any applicable securities transfer tax and value added tax, that may arise as a result of your Trading activity, whether under current or changed Applicable Law or practice and if we become responsible for making any payment or payments relating to your Trading you authorise us to deduct any such payment from your Account or otherwise require you to pay or reimburse us.

27.2 You will be responsible for paying the full amount of all taxes in respect of Whole Securities purchased via the EasyEquities Platform. For accounting purposes, your tax liability will be rounded off to the nearest cent.

27.3 We will not be responsible for notifying you of a change in tax law or practice and you should seek professional advice as to your personal tax situation.

27.4 You will also be responsible for paying the fee to the CSD in respect of Whole Securities purchased via the EasyEquities Platform.

27.5 FWT will be responsible for paying any dividends tax in respect of any and all dividends declared and paid by Issuers on Whole Securities or Fractions which shall be levied at the rate stipulated under Applicable Law in your jurisdiction, from time to time, and calculated on the amount of such dividends ("**Dividends Tax**").

27.6 **You also consent to and allow us to deduct any Dividends Tax levied in terms of Applicable Law from any and all gross dividends declared and paid to your Account and for us to only pay you the net amount of such dividends and to pay the DWT to the relevant taxing authority on your behalf.**

27.7 For tax purposes, your intention when you transact determines if any gain made on a Trade is subject to income tax or capital gains tax. We cannot make this determination on your behalf. We may however provide you with a report which will summarise the gains and losses you made during a year. This report may make use of the weighted average method to calculate any gains and losses. **We will take care in preparing the information but we give no representation, warranty or undertaking and no responsibility will be accepted by us as to the accuracy of the information contained in any report we provide to you.**

27.8 We are not able to provide you with any tax advice pertaining to any of the above. We would recommend that you obtain specific tax advice from your tax advisor or from a tax authority.

27.9 You alone are responsible and liable to pay and where necessary, reclaim all levies, taxes, duties and other governmental charges (including, without limitation, any interest or penalties on those amounts) which relate to your Trades, your Account or to any aspect of this Agreement, whatsoever under any Applicable Laws.

27.10 If either FWT or the US Broker are required to pay any levy, tax, duty or other governmental charge (including, without limitation, any interest or penalties on those amounts), you authorise both FWT and/or the US Broker to deduct and debit from your Account any such amount payable and to pay such amount to the appropriate taxing or revenue authority under any Applicable Laws.

28. **TRANSFER OF ACCOUNTS**

- 28.1 If you decide to transfer your Account to another FSP, you may only do so by providing written instructions to transfer your Account to another FSP. A transfer may only be made to an Account in your name with another FSP in accordance with the provisions of Applicable Law.
- 28.2 A brokerage fee may be charged for the transfer of Whole Securities to another FSP, as listed in the Cost Profile.
- 28.3 Only Whole Securities may be transferred. You will be responsible for the payment of any taxes, costs or expenses in respect of Whole Securities transferred to another FSP or that FSP's nominee.
- 28.4 Fractions are not transferrable. If you transfer your Account to another broker, you must liquidate your Fractions on the EasyEquities Platform.
- 28.5 In the event that you transfer Whole Securities from another FSP to us, we will facilitate this transfer, but we will not be liable or responsible for any tax consequences arising from such a transfer, and you will be responsible for paying all taxes that may arise as a result of the transfer. This means that you will have no claim against us in this regard.

29. **SECURITY AND CONFIDENTIALITY OF THE EASYEQUITIES PLATFORM**

- 29.1 Only authorised persons may use the FWT services. FWT may view, monitor, and record activity on our Websites without notice to or permission from you.
- 29.2 You acknowledge that by opening an Account with us and by Trading with us you will be providing us with personal data, which may be protected by data protection legislation, including amongst others, the Protection of Personal Information Act, 2013 ("POPI"). You authorise us to:
- (1) process all such personal data, transmit any such personal data to any Affiliate for the purposes of performing the Agreement and in furtherance of our legitimate interests including statistical analysis, marketing of our services and credit control;
 - (2) transmit any such personal data to any Affiliate for the purposes of marketing our services and products and the services and products of any of our Affiliates.

30. **INTELLECTUAL PROPERTY RIGHTS**

- 30.1 You acknowledge and agree that the copyrights, trademarks, service marks and all other intellectual property or other rights to any information distributed to or received by you whether sent by us or on our behalf, by any means (including but not limited to by Internet electronic communication or mobile phone), together with any advertising media, Website or other material connected to the EasyEquities Platform and in any databases that contain or constitute the information, will remain our sole and exclusive property.
- 30.2 You will not permit or facilitate, and will take steps to prevent any sale, re-distribution, dissemination, re-publication or re-display of the information referred to in clause 30.1, however received, to any third party.

31. **INTERNET TRADING**

- 31.1 You may only open and close Trades during our published trading hours, as found from time to time on the Website. It is your responsibility to familiarise yourself with these trading hours. We will not execute any instructions to Trade outside of these hours (and, if the EasyEquities Platform allows for a Trade entry outside these hours, we reserve the right to cancel any and all such Trade(s)). We may suspend your ability to Trade in the circumstances set out in clause 36 (Force Majeure).
- 31.2 We may reject any internet Trading instruction for any reason including, but not limited to, the fact that you do not have enough money in your Account to pay for the proposed Trade.
- 31.3 Internet Trading instructions must be accepted by us and as such we will have no liability to you if the internet connection is lost with the result that you are unable to Trade at any given price.
- 31.4 We take reasonable precautions to ensure that data created by us has been checked for viruses, but it is your responsibility to ensure that the onward transmission, opening or use of this data will not negatively affect your systems or data. Please make sure that your computer has up-to-date virus detection software and please carry out virus and other checks as you

consider appropriate. We accept no responsibility for losses that you may suffer as a result of the onward transmission of viruses, from us to you.

31.5 The EasyEquities Platform is a sophisticated trading platform and although we take reasonable care to ensure that it operates correctly, it may be subject to errors or failures from time to time. As a result of such errors or failures, and even though we have a back-up disaster recovery site which we may operate from to reduce any risks to you, you may still experience problems with the EasyEquities Platform, including that:

- (1) You cannot Trade or communicate with us through it;
- (2) You receive misleading or inaccurate information from it, including information about prices;
- (3) You may not be able to open or close Trades; and
- (4) You may not receive messages that we send you, for example Contract Notes.

31.6 We do not guarantee that the EasyEquities Platform will be without any problems, and you Trade on the EasyEquities Platform at your own risk of sustaining loss or damage as a result of any such problems. Such loss and damage might happen as a result of:

- (1) Being unable to open or close a Trade at a particular time;
- (2) Believing that you have Traded (for example by opening or closing a Trade) when our system records state that you have not, or believing that you have not Traded when our system records show that you have;
- (3) Making Trading decisions (including for example decisions concerning the opening and closing of Trades) on the basis of inaccurate information about prices; and
- (4) Other difficulties, misunderstandings, errors or unintended consequences caused by problems with the EasyEquities Platform.

31.7 If as a result of problems with the EasyEquities Platform our computer records differ with your records or what you remember of your Trading, the version of events recorded by our computer will apply (in the absence of dishonesty by us) and our obligations to each other (including the obligation to pay any money) will be calculated on the basis that our computer records are correct. Therefore, if you are having difficulty with the EasyEquities Platform in any way, you should telephone us as quickly as possible so that any misunderstanding or mistake can be avoided or corrected, and especially if you wish to Trade.

31.8 We have the right to remove altogether, or reduce the availability of, the EasyEquities Platform, at any time.

31.9 We strongly recommend that you keep your own records of your internet Trading instructions including details of the times, dates, and nature of your instructions. These details may be important if there is a dispute.

32. **INDEMNITY**

You agree to defend and indemnify FWT, FWT Nominees and all Affiliates, and hold them harmless from and against any and all claims, proceedings, damages, injuries, liabilities, losses, costs, and expenses (including reasonable attorneys' fees and litigation expenses), relating to or arising from any breach by you of this Agreement, any Applicable Law or FSB determination. This means that if you do not comply with the terms of this Agreement, any Applicable Laws or determination by the FSB, you will have to pay for any of the above losses and expenses caused to FWT, its nominees or Affiliates, or any third party because of your breach.

33. **ASSIGNMENT**

33.1 The Agreement will operate for the benefit of you and FWT. The Agreement is binding on you, us and our respective successors. You may not transfer (assign) any of your rights or obligations under this Agreement to any third party, unless a director of FWT has agreed to the transfer in writing.

33.2 FWT may, without your approval, transfer (assign) any part of its rights or obligations under the Agreement to any third party as of a date and on such terms notified to you as per clause 26.3. Where FWT transfers rights and obligations in this way:

- (1) we will advise you of the transfer in accordance with clause 26; and
- (2) you agree that FWT may provide information about you (including information that may be protected by law), your Trades and Account, to the transferee (i.e. the person to whom FWT is transferring its rights and obligations), disclose to a potential assignee or transferee any information about you (including information that may be protected by law) your Account and your Trades.

34. **DISPUTES**

- 34.1 You must give us written details of any dispute as soon as it arises. Sometimes, you may have only a limited time within which to advise FWT of a dispute. If you do not advise us of the dispute within the allowed time period, we may reject (i.e. not accept) the dispute. Disputes must be referred to FWT's compliance department. Contact information for our compliance department is listed on our Website. FWT will try to settle your dispute quickly and reasonably taking into account industry practice.
- 34.2 If FWT closes any Trade according to clause 34.1 above FWT may recover any losses made by you on the Trade if you are contractually bound by it as though we had closed the Trade in accordance with your express instructions.
- 34.3 If we think that it is necessary, we may close any open Trade or cancel any related buy or sell Order to limit the amounts involved in the dispute.
- 34.4 FWT has the right to refuse to accept any Trading instructions from you except for instructions to close existing Trades, in scenarios where there is any unresolved dispute with you.

35. **TERMINATION**

You or FWT may close your Account at any time. If your Account is closed, you are still responsible for all debts or obligations you owe to FWT and in respect of any previous or pending Trades.

36. **FORCE MAJEURE**

- 36.1 To the extent that it becomes impossible for you or FWT (a Party) to perform any obligation (other than a payment obligation) in terms of this Agreement as a result of an event or circumstance that:
 - (1) was not considered when the Agreement was entered into;
 - (2) even if it was considered, cannot be guarded against or reasonably avoided,
 - (3) either Party may: advise the other Party within 5 (five) Business Days that an unforeseen event has happened, and the nature, extent, effect and likely duration of the event;
 - (4) keep the other Party updated as may be reasonably required by the other Party;
 - (5) take all reasonable action to correct or lessen the consequences (and report to the other Party); and
 - (6) continue to perform its obligations under this Agreement as soon as possible and advise the other Party when performance of the obligation again becomes possible.
- 36.2 Performance of obligations under this Agreement is suspended for as long as the event or circumstance continues to make the performance impossible.
- 36.3 If the event or circumstance continues for longer than 7 (seven) Business Days either Party may cancel this Agreement 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 Agreement.

37. **MANIFEST ERROR (INCLUDING PRICING DATA ERRORS AND CORRECTIONS MADE BY EXCHANGES)**

- 37.1 FWT quotes thousands of prices each month and there may be instances where we mistakenly provide you with an incorrect Quoted Price. The following provisions apply in the case of an obvious error having regard to all relevant market information and conditions (including the Recognised Exchanges) and any mistake or misunderstanding of, any information source, e.g. price data information, commentator, official, official result or pronouncement ("Manifest Error").

- 37.2 An error in a Quoted Price will be a Manifest Error if it is different from the price that we would normally have quoted at the time when you asked for it, having regard to the nature and size of the Trade, our pricing policy at the time, market price feeds and other data we receive, and to the state of any Recognised Exchange.
- 37.3 If at the time that you place, modify or close your Trade with us on the basis of an incorrect price where you know or suspect that the quote was wrong or you should have known that it was wrong, we have the right to declare any Trade void (i.e. invalid and unenforceable) based on the incorrect price or, if appropriate, reinstate the Trade at the correct market price.
- 37.4 To avoid any doubt, we will work on the basis that any Trade pricing error is a Manifest Error where it is based on:
- (1) an incorrect price feed from our pricing data providers;
 - (2) a pricing error generated by our own system; or
 - (3) in rare circumstances where you are able to use the EasyEquities Platform to execute a Trade outside of the market hours of the Recognised Exchange.
- 37.5 Where this happens we will reverse or modify any Trade(s) based on the pricing error(s).
- 37.6 We also have the right to suspend any Trades in any Security, for as long as we think necessary (acting reasonably) under any abnormal conditions that affect the Recognised Exchange.
- 37.7 If a Recognised Exchange identifies an error in the price, index movement, or the like which affects the settlement price of one or more Trades and where the exchange levies additional cost on the Trade as a result of steps taken to correct the situation, we have the right to revise the outcome of any Trade(s) and adjust your profit or loss accordingly.
- 37.8 If a Manifest Error has occurred and we choose to exercise any of our rights under this clause 37, and if you have received any monies from us in connection with the Manifest Error, you agree that you owe, and must pay, those monies to us without delay.
- 37.9 In case of any dispute arising other than in connection with pricing errors or corrections made by the Recognised Exchanges, as to whether you should have known that the Quoted Price was incorrect under clause 37.3 above, you will be deemed to have known at the time when you entered into the Trade(s) in question, the true price of the Security underlying your Trade(s) or that the Recognised Exchange was not open for trading at the time of your Trade(s) executed on the EasyEquities Platform.
- 37.10 We are not liable to you for any loss, cost, claim, demand or expenses you suffer (including any indirect losses) resulting from a Manifest Error including our reversal of the Trade(s) you executed on the basis of the Manifest Error.

38. **EVENTS OF DEFAULT**

- 38.1 An Event of Default includes all of the following:
- (1) you do not provide any payment due to FWT in relation to your Trading or other dealings with FWT; or
 - (2) you do not act in accordance with the terms of this Agreement; or
 - (3) you die or become a mental patient within the meaning of any applicable mental health legislation; or
 - (4) your parent or guardian revokes their consent granted in the Guardians Consent Form for you to enter into this Agreement or you cease to be an emancipated minor; or
 - (5) you are deregistered; or
 - (6) a bankruptcy, insolvency or a business rescue petition is presented against you, or, if a partnership, in respect of one or more of the partners, or if a Corporate Body, a receiver, trustee, administrative receiver, business rescue practitioner or similar officer is appointed in respect of the Corporate Body or a winding-up petition is issued or an order is made or a resolution is passed for the winding up of your Corporate Body (other than for the purposes of a bona fide reconstruction or amalgamation) or any act analogous to any of those events occurs in any of the jurisdictions in which you are incorporated or resident; or

- (7) you convene a meeting for the purpose of making or proposing or entering into any arrangement or composition for the benefit of your creditors (other than for the purposes of a bona fide reconstruction or amalgamation); or
- (8) any distress, execution, or other process is levied against any of your property and is not removed, discharged or paid within seven days; or
- (9) you have any security created by any form of mortgage or charge and the mortgagee and/or chargee takes steps to enforce the security; or
- (10) any debt owed by you or any partnership in which you are a member or, if a Corporate Body, any of your subsidiaries or related companies, becomes immediately due and payable or capable of being declared so due and payable, prior to its stated maturity by reason of default on the part of any person, you or any partnership in which you are a member or, if a Corporate Body, any of your subsidiaries or related companies fail to discharge any indebtedness on its due date whether to FWT or not (other than a liability which you are contesting in good faith); or
- (11) you commit any breach of any representation or warranty that you gave to us for the purposes of opening or closing any Trade, series of Trades or Orders, or if you fail to immediately advise us if any representation or warranty subsequently becomes untrue or misleading after it has been made; or
- (12) FWT reasonably believes that you will be unable to pay your debts as they fall due and action in accordance with clause 38.2 below is necessary or desirable to protect the commercial interests of FWT and of its other customers; or
- (13) any payment order made by you is countermanded or returned by your bank unpaid (it will be an Event of Default should a cheque paid by you not clear on first presentation); or
- (14) an Insolvency Event in respect of FWT occurs.

38.2 If an Event of Default occurs in relation to you, FWT (or its administrator, receiver, trustee, business rescue practitioner or the like), without prejudice to any other right against you which it may have, may:

- (1) close, without prior notice to you, any or all of your Trades (in whole or in part) at a level based on FWT's then prevailing price or, if no prevailing price, at a level which is fair and reasonable;
- (2) exercise its rights of set-off under this Agreement;
- (3) close your Account and refuse to accept any further Trades from you or undertake any Trading with you;
- (4) recover any sums which are payable by you in respect of realised losses on your Account;
- (5) charge you interest on any money due, from close of business on the date when monies first fell due until the date of actual payment at a rate not exceeding SAFEY +5%; and/or
- (6) if you fail to make a payment when due, inform your partner, employer, any professional, regulatory or other organisation with which you are associated or any person who we believe to have an interest in knowing such facts of the amount of such overdue sum, the circumstances thereof, the fact that you have failed to make payment, and any other relevant facts or information. By entering into this Agreement you expressly consent to any disclosure of this data by us in the circumstances set out herein.

38.3 If you do not pay us any money you may owe us on time, it will be treated as a continuing Event of Default and give us the right to close any or all of your Trades, in whole or in part, at any time before the money is paid. This includes the closure of any and all Trades which would be profitable to you at the time of the forced closure (where reasonably possible) to the extent necessary for you to meet your outstanding monetary obligations to us.

38.4 We do not owe you any duty to consider your interests in exercising our rights on the occurrence of an Event of Default.

38.5 You must give notice to FWT if you have reason to believe that an Event of Default has occurred in relation to your Account or if you have reason to believe that an Event of Default will occur.

39. MARKET ABUSE

39.1 FWT will frequently hedge its potential liability to you by entering into transactions with other institutions. The results of us doing this is that when you place a Trade it may, through our hedging transaction, influence the price of the underlying Security on the Recognised Exchange and impact our own Quoted Price for that Security. This creates a possibility of market abuse and the purpose of this clause is to prevent such abuse. You represent and warrant to FWT and agree that each such representation and warranty is deemed repeated each time you open or close any Trade that:

- (1) you will not place and have not placed any Trade(s) with FWT relating to a particular Security if placing these Trades would result in you or other people with whom you are acting in concert, having an exposure to that Security which is equal to or exceeds the amount of a declarable interest in the Security. (Declarable interest is that level set by the Recognised Exchange(s) on which the underlying Security is listed);
- (2) You will not place and have not placed any Trade(s) in connection with:
 - (a) a placing, issue, distribution or other similar event; or
 - (b) an offer, take-over, merger or similar event;

in which you are involved or otherwise interested whether directly or indirectly; and

- (3) You will not place or have not placed any Trade(s) that violates any law against any form of market manipulation whether in terms of Applicable Law or otherwise (including without limitation, any prohibitions relating to insider trading, price manipulation, entering orders to buy or sell Securities which involve no change in the beneficial ownership of those Securities or effecting or assisting a market corner). You agree that your Trading with us will be treated as dealing in Securities within the meaning of applicable anti-fraud provisions of the country of the Recognised Exchange and/or of incorporation of FWT and any other country which may be able to legally take action against you and/or us on the basis of the violation of such anti-fraud provisions.

39.2 In the event that you place any Trade(s) in breach of the representations and warranties given in clause 39.1 above or we suspect that you have done so, FWT may:

- (1) close any Trade(s) that you may have open at the time;
- (2) enforce the Trade(s) against you in order to recover any losses attached to that/those Trade(s); or
- (3) where you have made a profit on such Trade(s), treat the Trade(s) that we close as void in terms of this clause, unless you are able to prove that you have in fact not committed the breach of warranty and/or misrepresentation. If you do not prove your compliance to the representation or warranty within one week of the closing of the Trade, the Trades will be finally treated as null and void between us.

39.3 You acknowledge that FWT may not transfer voting rights relating to any Security held by FWT or otherwise be allowed to influence the exercise of voting rights held by us or on our behalf.

40. ADJUSTMENTS AND TAKEOVERS

40.1 "Market Events" are any declaration by an Issuer which is a Company of the terms of any of the following:

- (1) a subdivision, consolidation or reclassification of shares, a share buy-back or cancellation, or a free distribution of shares to existing shareholders by way of a bonus, capitalisation or similar issue;
- (2) a distribution to existing holders of shares of additional shares, other share capital or securities granting the right to payment of dividends and/or proceeds of liquidation of the issuer in equal proportion with such payments to holders of the underlying shares, or securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe or receive shares, in any case for payment (in cash or otherwise) at less than the prevailing market price per share as determined by us;
- (3) any other event in respect of the shares similar to any of the above events or otherwise having a diluting or concentrating effect on the market value of the shares; or

- (4) any event similar to those described above that has a diluting or concentrating effect on the market value of any financial instrument not based on shares.
- 40.2 If there is a Market Event, you agree that we may deal with your Orders or Trades in good faith in order to preserve the economic equivalent of the rights and obligations of both of us in relation to such Trades immediately before that Market Event. In order to do this, we may either:
- (1) Vary the terms of your Trade; or
- (2) Cancel and/or close out the Trade on notice to you.
- 40.3 Any adjustment as set out in clause 40.2 above will be effective from the date determined by us. We will inform you of any adjustment or amendment as soon as possible.
- 40.4 If at any time a take-over offer is made in respect of an Issuer which is a Company, then at any time before the closing date of that offer we may give notice to you of our intention to close any open Trades relating to that Company's Securities. The date of such notice will be the closing date and we will notify you of the closing price.
- 40.5 In the event of a special dividend we may make an appropriate adjustment (including a retrospective adjustment i.e. one that applies to past Trades) to the opening price of a Trade.
- 40.6 Where you have an open sell Trade on a single Security and that Security is recalled resulting in the closure of our hedged position, we have the right to close your Trade at our then prevailing buy quote without giving prior notice to you.
41. **SUSPENSION AND INSOLVENCY**
- 41.1 If at any time trading is suspended in any Security which is the subject of an open Trade then that Trade will be valued at the mid-price quoted by us at the time of suspension. Where the suspension continues for 5 (five) Business Days, we may agree a closing date and a closing price, which price will be the closing price for that Trade. Where we do not agree on a closing price or closing date, any affected open Trade will stay open until the suspension is terminated or until, where the Security is in respect of a Company, that Company goes into insolvency or is otherwise dissolved. We have the right at all times during the term of an open Trade where the Security is suspended to adjust the mid-price quoted by us.
- 41.2 If a Company, whose Securities represent all or part of the subject matter of an open Trade goes into insolvency or is otherwise dissolved, we will treat the day on which the Company goes into insolvency or is otherwise dissolved as the closing date of that Trade. The closing price will be the value of any distribution a holder of a Security of the same type as the Security underlying the Trade would receive.
- 41.3 FWT has the right at all times when your Trades are suspended under this clause 41, to revalue the price of that Trade and/or to change the Margin requirement.
42. **BREACH**
- 42.1 Should either Party ("**Defaulting Party**") breach (fail to comply with) any of the provisions of this Agreement, then the other Party ("**Aggrieved Party**") may give the Defaulting Party 7 (seven) Business Days written notice or such longer period of time as the Aggrieved Party may specify in the notice, to comply or correct the breach. If the Defaulting Party fails to comply with the notice, the Aggrieved Party may:
- (1) claim immediate payment and/or performance by the Defaulting Party of all of the Defaulting Party's obligations that are due for performance under the Agreement; or
- (2) cancel this Agreement upon written notice to the Defaulting Party where the breach constitutes a material breach (a material breach is one that defeats the purpose of the Agreement),
- in either event without prejudice to the Aggrieved Party's right to claim damages or to exercise any other rights that the Aggrieved Party may have under this Agreement or in law.
- 42.2 Without detracting from the provisions of clause 42.1, the Aggrieved Party may cancel this Agreement at any time by giving to the Defaulting Party notice of the cancellation if:

- (1) the Defaulting Party commits a material breach of this Agreement which cannot be corrected;
- (2) the Defaulting Party is, other than for the purposes of reconstruction or amalgamation, placed under voluntary or compulsory sequestration, winding-up, judicial management, business rescue or the equivalent of any of these in any country;
- (3) a judgment against the Defaulting Party which cannot be appealed; or
- (4) the Defaulting Party makes or offers to make a general assignment or any arrangement or composition with or for the benefit of its creditors generally (or any class of its creditors) for releasing it wholly or partially from its debts.

42.3 Any cancellation of this Agreement by the Aggrieved Party will be effective once a cancellation notice has been received by the Defaulting Party (in the case of a material breach) or the date of the breach (in circumstances mentioned in clauses (2), (3) or (4)).

42.4 Any cancellation is without prejudice to any claim that either Party may have in respect of any breach of the terms and conditions of this Agreement by the other Party arising before the Agreement was cancelled.

43. **VARIATION OF THIS AGREEMENT**

43.1 This Agreement may be varied by FWT at any time. The variation will be effected by publishing the new version of the Agreement on the Website and will apply to all your trading with us as from 10 Business Days after the date of publication unless it is impracticable in the circumstances to do so.

43.2 Alternatively, we may notify you by email whenever a variation of this Agreement is made and provide you with details of same and when such variation will take effect and, if necessary, where you can find a copy of any new version of the Agreement on the Website. You may request, at any time, that we send you a paper copy of the varied Agreement.

43.3 You acknowledge that by continuing to engage in any Trading activity using the EasyEquities Platform, you agree to be bound by any new version of the Agreement, published on the Website, emailed to you or delivered to you in hard copy or by any other manner from time to time.

43.4 Any amended Agreement, as published on our Website, will supersede any previous agreement on the same subject matter and will govern any Trade or Order entered into after, or outstanding on, the date the amended Agreement comes into effect. It is therefore your responsibility to ensure that you are aware of the latest version of the Agreement as published on the Website before opening any new Trade.

44. **GENERAL**

44.1 This Agreement is the whole agreement between the Parties.

44.2 No indulgence by a Party to another Party, or failure to enforce the terms of this Agreement, will be interpreted as a waiver or be capable of founding an estoppel (estoppel is a legal principle which allows a court to stop a litigant from taking an action which he/she would otherwise be able to take).

44.3 The Parties will do everything reasonable to ensure the effectiveness of this Agreement and the performance of their obligations under the Agreement.

44.4 If a term of this Agreement is illegal or unenforceable, that particular term may be cancelled and the remaining terms of the Agreement will still operate.

44.5 This Agreement is governed by South African law.

44.6 The Parties consent and submit to the non-exclusive jurisdiction of the High Court of South Africa, Gauteng Division, Pretoria in regard to all matters arising from this Agreement.

44.7 This Agreement may be executed in counterparts, each of which will be an original and which together constitute the same agreement. Signature of this Agreement by the Parties sent electronically by fax, email or by electronically accepting the terms and conditions on the EasyEquities Platform and/or Website will be treated as the Party's original signatures for all purposes under this Agreement. Sending copies of this Agreement and the pages requiring signatures by fax, by email in "portable document format" (".pdf") form, or by any other electronic means intended to preserve the original appearance of the

Agreement, or by a combination of these methods, will be effective execution and delivery of this Agreement to the Parties and may be used as an original Agreement for all purposes. You acknowledge that by continuing to engage in any Trading activity using the EasyEquities Platform, you agree to be bound by the latest version of the Agreement, published on the EasyEquities Platform and/or the Website, emailed to you or delivered to you in hard copy or by any other manner from time to time.

44.8 You authorise FWT to telephone or otherwise contact you at any time in order to discuss any aspect of FWT's or its Affiliates' business(es).

1. **Agreement between you and EasyEquities**

The EasyEquities Website is comprised of various Web pages operated by FWT.

The EasyEquities Website is offered to you conditioned on your acceptance without modification of the terms, conditions, and notices contained herein. Your use of the EasyEquities Website constitutes your agreement to all such terms, conditions, and notices.

2. **Modification of these terms of use**

FWT reserves the right to change the terms, conditions, and notices under which the EasyEquities Website is offered, including but not limited to the charges associated with the use of the EasyEquities Website.

3. **Links to third party sites**

The EasyEquities website may contain links to other websites ("Linked Sites"). The Linked Sites are not under the control of EasyEquities and FWT is not responsible for the contents of any Linked Site, including without limitation any link contained in a Linked Site, or any changes or updates to a Linked Site. FWT is not responsible for webcasting or any other form of transmission received from any Linked Site FWT is providing these links to you only as a convenience, and the inclusion of any link does not imply endorsement by FWT of the site or any association with its operators.

4. **No unlawful or prohibited use**

As a condition of your use of the EasyEquities Website, you warrant to FWT that you will not use the EasyEquities website for any purpose that is unlawful or prohibited by these terms, conditions, and notices. You may not use the EasyEquities Website in any manner which could damage, disable, overburden, or impair the EasyEquities Website or interfere with any other party's use and enjoyment of the EasyEquities Website. You may not obtain or attempt to obtain any materials or information through any means not intentionally made available or provided for through the EasyEquities Websites. If you are a Minor, you warrant that you will use the EasyEquities website only with the prior written consent of one or both of your Guardians in terms of a signed Guardians Consent Form.

5. **Use of credit and debit cards**

In terms of clause 25.3 of the Agreement and this section 5, and notwithstanding any other provision of the Agreement, SA Residents may not utilise a debit or credit card to fund their Accounts for any purpose under this Agreement.

Whenever you are required to make a payment to FWT in respect of your account with FWT or any trading activities we may accept payment by credit or debit card. If we agree to accept payment by credit card or debit card, payment will be processed online through the EasyEquities Website by means of entering your credit or debit card details for authorisation. Only funds received net of any bank charges will be credited to your account. Unless otherwise specified in the Cost Profile (as published on the EasyEquities Website), you will be responsible for payment of the transaction fees, levied against FWT, arising from your use of a credit card to make payment.

We cannot guarantee that the EasyEquities Website will always be available. In particular, we do not warrant continued availability or uninterrupted access to the Website. You hereby indemnify us against any losses, damages, costs, fees, charges or liabilities which you may incur as a result of any delay or inability to effect an online credit or debit card payment caused by the Website being unavailable or inaccessible (whether temporary or permanently). Where you are unable to effect an on-line credit or debit card payment for any reason, you are obliged to satisfy your payment obligations to FWT using another means of payment acceptable to us (for example, electronic funds transfer, cash deposit or cheque where acceptable).

Your personal information and credit card details will be kept in the strictest confidence. We undertake that we have taken all reasonable precautions to secure the credit card processing that is carried out online. However, we cannot be held responsible for security breaches occurring on your electronic device (personal computer or other electronic device used to browse the

Website or effect payments), which may result due to the lack of adequate virus protection software or spyware that you may inadvertently have installed on your device.

We are required, under the Financial Intelligence Centre Act, 2001 (“**FICA**”) to take steps towards the prevention of money laundering. We therefore need to verify each customer’s identity and, before we open your account, we will request such information as we consider necessary to verify your identity. As part of our anti-money laundering obligations under FICA, we may monitor funds moving into and out of your account, and provide reports of any suspicious movements of funds, for example funds deposited into your account, and then removed, to the Financial Intelligence Centre. We also reserve the right to close your account if we have reason to believe that you are depositing and withdrawing funds from your account (whether by means of credit or debit card transaction or other payment method) for any purpose other than trading with us and further to levy a penalty of 2.5% (excluding VAT) on all deposits and withdrawals which we deem to be made other than for purposes of trading with us.

6. Use of communication services

The EasyEquities Website may contain bulletin board services, chat areas, news groups, forums, communities, personal web pages, calendars, and/or other message or communication facilities designed to enable you to communicate with the public at large or with a group (collectively, “**Communication Services**”), you agree to use the Communication Services only to post, send and receive messages and material that are proper and related to the particular Communication Service. By way of example, and not as a limitation, you agree that when using a Communication Service, you will not:

Defame, abuse, harass, stalk, threaten or otherwise violate the legal rights (such as rights of privacy and publicity) of others.

- (1) Publish post, upload, distribute or disseminate any inappropriate, profane, defamatory, infringing, obscene, indecent or unlawful topic, name, material or information.
- (2) Upload files that contain software or other material protected by intellectual property laws (or by rights of privacy or publicity) unless you own or control the rights thereto or have received all necessary consents.
- (3) Upload files that contain viruses, corrupted files, or any other similar software or programs that may damage the operation of another's computer.
- (4) Advertise or offer to sell or buy any goods or services for any business purpose, unless such Communication Service specifically allows such messages.
- (5) Conduct or forward surveys, contests, pyramid schemes or chain letters.
- (6) Download any file posted by another user of a Communication Service that you know, or reasonably should know, cannot be legally distributed in such manner.
- (7) Falsify or delete any author attributions, legal or other proper notices or proprietary designations or labels of the origin or source of software or other material contained in a file that is uploaded.
- (8) Restrict or inhibit any other user from using and enjoying the Communication Services.
- (9) Violate any code of conduct or other guidelines which may be applicable for any particular Communication Service.
- (10) Harvest or otherwise collect information about others, including e-mail addresses, without their consent.
- (11) Violate any Applicable Laws or regulations.
- (12) FWT has no obligation to monitor the Communication Services. However, FWT reserves the right to review materials posted to a Communication Service and to remove any materials in its sole discretion. FWT reserves the right to terminate your access to any or all of the Communication Services at any time without notice for any reason whatsoever.

FWT reserves the right at all times to disclose any information as necessary to satisfy any Applicable Law, regulation, legal process or governmental request, or to edit, refuse to post or to remove any information or materials, in whole or in part, in FWT sole discretion.

Always use caution when giving out any personally identifying information about yourself or your children in any Communication Service. FWT does not control or endorse the content, messages or information found in any Communication Service and, therefore, FWT specifically disclaims any liability with regard to the Communication Services and any actions resulting from your participation in any Communication Service. Managers and hosts are not authorized FWT spokespersons, and their views do not necessarily reflect those of FWT.

7. **Materials provided to or posted at any EasyEquities website**

Materials uploaded to a Communication Service may be subject to posted limitations on usage, reproduction and/or dissemination. You are responsible for adhering to such limitations if you download the materials.

FWT does not claim ownership of the materials you provide to FWT (including feedback and suggestions) or post, upload, input or submit to any EasyEquities Website or its associated services (collectively "Submissions"). However, by posting, uploading, inputting, providing or submitting your Submission you are granting FWT, its affiliated companies and necessary sub-licensees permission to use your Submission in connection with the operation of their Internet businesses including, without limitation, the rights to: copy, distribute, transmit, publicly display, publicly perform, reproduce, edit, translate and reformat your Submission; and to publish your name in connection with your Submission.

No compensation will be paid with respect to the use of your Submission, as provided herein. FWT is under no obligation to post or use any Submission you may provide and may remove any Submission at any time in FWT sole discretion.

By posting, uploading, inputting, providing or submitting your Submission you warrant and represent that you own or otherwise control all of the rights to your Submission as described in this section including, without limitation, all the rights necessary for you to provide, post, upload, input or submit the Submissions.

8. **Liability disclaimer**

The information, software, products, and services included in or available through the FWT Website may include inaccuracies or typographical errors. Changes are periodically added to the information herein. EasyEquities and/or its suppliers may make improvements and/or changes in the EasyEquities Website at any time. Advice received via the EasyEquities Website should not be relied upon for personal, legal or financial decisions and you should consult an appropriate professional for specific advice tailored to your situation.

FWT and/or its suppliers make no representations about the suitability, reliability, availability, timeliness, and accuracy of the information, software, products, services and related graphics contained on the EasyEquities Website for any purpose. To the maximum extent permitted by Applicable Law, all such information, software, products, services and related graphics are provided "as is" without warranty or condition of any kind. FWT and/or its suppliers hereby disclaim all warranties and conditions with regard to this information, software, products, services and related graphics, including all implied warranties or conditions of merchantability, fitness for a particular purpose, title and non-infringement.

To the maximum extent permitted by Applicable Law, in no event shall FWT and/or its suppliers be liable for any direct, indirect, punitive, incidental, special, consequential damages or any damages whatsoever including, without limitation, damages for loss of use, data or profits, arising out of or in any way connected with the use or performance of the EasyEquities Website, with the delay or inability to use the EasyEquities Website or related services, the provision of or failure to provide services, or for any information, software, products, services and related graphics obtained through the EasyEquities Website, or otherwise arising out of the use of the EasyEquities Website, whether based on contract, delict, negligence, strict liability or otherwise, even if FWT or any of its suppliers has been advised of the possibility of damages. Because some jurisdictions do not allow the exclusion or limitation of liability for consequential or incidental damages, the above limitation may not apply to you. If you are dissatisfied with any portion of the EasyEquities Website, or with any of these terms of use, your sole and exclusive remedy is to discontinue using the EasyEquities Website.

SERVICE CONTACT: helpme@easyequities.co.za

9. **Termination/access restriction**

FWT reserves the right, in its sole discretion, to terminate your access to the EasyEquities Website and the related services or any portion thereof at any time, without notice.

10. **General**

These terms and conditions will be governed and construed in accordance with the law of the Republic of South Africa without reference to any conflict of law provisions and you agree that the South African courts shall have exclusive jurisdiction to determine any matter or dispute in connection with or arising out of this Website and these terms of use. You agree that no joint venture, partnership, employment, or agency relationship exists between you and FWT as a result of these terms of use or use of the EasyEquities Website. FWT performance under these terms of use is subject to existing laws and legal process, and nothing contained in these terms is in derogation of FWT right to comply with governmental, court and law enforcement requests or requirements relating to your use of the EasyEquities Website or information provided to or gathered by FWT with respect to such use. If any part of these terms are determined to be invalid or unenforceable pursuant to Applicable Law including, but not limited to, the warranty disclaimers and liability limitations set forth above, then the invalid or unenforceable provision will be deemed superseded by a valid, enforceable provision that most closely matches the intent of the original provision and the remainder of the terms shall continue in effect. Unless otherwise specified herein, these terms constitute the entire agreement between the user and FWT with respect to the EasyEquities Website and it supersedes all prior or contemporaneous communications and proposals, whether electronic, oral or written, between the user and FWT with respect to the EasyEquities Website. A printed version of these terms and of any notice given in electronic form shall be admissible in judicial or administrative proceedings based upon or relating to these terms to the same extent and subject to the same conditions as other business documents and records originally generated and maintained in printed form. It is the express wish to the parties that these terms and all related documents are drawn up in English.

11. **Interception and monitoring**

You agree that your communications on this Website may be intercepted, as defined in the Regulation of Interception of Communications Act 70 of 2002 (as amended), by the Owner or any other competent authority.

12. **Privacy**

Your use of the Website is further subject to the provisions contained in the Statement of Privacy published on the EasyEquities Website.

13. **Copyright and trademark notices:**

All titles, content, trademarks, artwork, and associated imagery are trademarks and/or copyright material of their respective owners. All rights reserved.

14. **Trademarks**

The materials available through this Website and other websites owned or provided by FWT are the property of FWT or its licensors, and are protected by copyright, trademark and other intellectual property laws. You may view, copy and print pages from the Website only (1) for personal use, provided that you maintain all copyright, trademark, and other proprietary rights or notices, or (2) for communicating with FWT about a company product or service. You may not otherwise use, reproduce, download, store, post, broadcast, transmit, modify, sell or make available to the public content from the Website without the prior written approval of FWT. Any rights not expressly granted herein are reserved.

Annexure B
EASYEQUITIES
Guardian Consent Form and Suretyship

- 1 Capitalised terms used but not defined in this Guardians Consent Form will have the same meaning as in the EasyEquities Terms and Conditions.
- 2 This Guardians Consent Form, together with the Application Form, the EasyEquities Terms and Conditions and the Website Terms and Conditions will together constitute the Agreement, which Agreement is legally binding on the Guardians, the Minor and FWT, and all Trading will be subject to the Agreement.
- 3 One of the parents or legal guardians (**the Guardian**) will represent their Minor child, named in the Application Form submitted with this Guardians Consent Form. The Application Form and this Guardians Consent Form must be completed and signed by the Surety and by one of the Guardians for and on behalf of the Minor. A Guardian will not be required to sign this Guardians Consent Form if the child has been declared an emancipated minor by the courts or if the child is legally married. By signing this Guardians Consent Form the Guardian warrants and represents that:
 - 3.1 they are the parent and/or legal Guardian of the Minor;
 - 3.2 the Minor resides with the Guardian at the Guardian's residential address or at the other residential address as set out in the Application Form;
 - 3.3 they have read and understood the terms of the Agreement and hereby grant consent for the Minor to be bound by the terms of the Agreement, as amended from time to time;
 - 3.4 they have understood that in connection with the Minor's Trading, certain personal information which may be protected by data protection legislation, including amongst others, the Protection of Personal Information Act, 2013 (POPI) will be collected by FWT;
 - 3.5 they are "competent persons" as defined in POPI who are legally competent to consent to any action or decision being taken in respect of any matter concerning the Minor; and
 - (1) the Guardian hereby authorises FWT to:
 - (a) process all of the Minor's personal data and all of the Guardians' personal data;
 - (b) transmit any such personal information to any Affiliate for the purposes of performing the Agreement and in the furtherance of FTW's legitimate interest including statistical analysis, marketing of FWT's services and credit control;
 - (c) transmit any such personal information to any Affiliate for the purposes of marketing our services and products and the services and products of any of our Affiliates.
- 4 FWT warrants and represents that it will not encourage or persuade the Minor to disclose more personal information about him or herself than is reasonably necessary given the purpose for which the personal information is intended and FWT will establish and maintain reasonable procedures to protect the integrity and confidentiality of the Minor's personal information collected by FWT.
- 5 Operation of the Account
 - 5.1 The Guardian hereby consents to the Minor opening an Account in the Minor's own name;
 - 5.2 The Guardian hereby consents to the Minor Trading and performing all other acts required for the Minor to comply in full with the Minor's duties and obligations under the Agreement, subject to the applicable access rights granted to the Minor over the Account as set out on the EasyEquities Platform.
 - 5.3 The Guardian, as Authorised User, may set different access rights for the Minor's Account. The Guardian may restrict (partially or in full) the Minor's ability to Trade, or may impose trading limits, or may restrict (partially or in full) the Minor's ability to

deposit or withdraw funds from or into the Account. The access rights applicable to the Account will be as set out on the EasyEquities Platform.

5.4 The Guardian reserves the right to terminate any Trade entered into by the Minor and, at their discretion, to terminate the Agreement in accordance with the provisions of the Agreement.

5.5 The Guardian reserves the right to revoke the consent granted in this Guardians Consent Form at any time, in their sole discretion.

6 Suretyship

6.1 With effect from the signature date, the undersigned Guardian (the **Surety**) hereby binds himself or herself unto and in favour of FWT (the **Creditor**) as surety for and co-principal debtor *in solidum* with the Minor (the **Debtor**) for the due and punctual payment of all sums and the due and proper performance of all obligations, whether actual, contingent or potential, which the Debtor may in the past or now or in the future owe to the Creditor or to the Creditor's successors in title or assigns arising out of the Agreement entered into between the Creditor and Debtor pursuant to which the Debtor agreed to (i) perform all duties and obligations under the Agreement, (ii) pay all amounts owing under the Agreement to the Creditor and (iii) indemnify the Creditor for any claim or loss arising from the Debtor's breach of the Agreement (together referred to as the **Debt**).

6.2 In this Suretyship, unless inconsistent with the context:

- (1) **Agreement** means the EasyEquities Terms and Conditions entered into and signed by and amongst others the Creditor and the Debtor including the annexures thereto;
- (2) **Parties** means the Creditor and the Surety and **Party**, according to the context means any one of them;
- (3) **Signature Date** means the date of the signature of the Party last signing this Suretyship in time; and
- (4) **Suretyship** means this Suretyship contained in clause 6.

6.3 Any reference in this Suretyship to a **clause** is, subject to any other indication, construed as a reference to a clause of this Suretyship.

6.4 The Surety will, on demand, pay to the Creditor all monies and discharge all liabilities which now are or will at any time be due to the Creditor by the Debtor including all interest, costs, commission and other charges and expenses which the Creditor may charge and all costs, charges and expenses (costs on taxation to be on an attorney and client basis) which the Creditor may incur in obtaining payment of the sums of money due to the Creditor from the Debtor arising out of the Debt.

6.5 The Surety's liability will cover all claims for compensation or damages which the Creditor may at any time have as a result of the invalidity, cancellation or termination of the Agreement.

6.6 All admissions and acknowledgements of indebtedness and/or liability by the Debtor in respect of the Debt to the Creditor will be binding on the Surety. The Creditor will be free to enter into, cancel, vary, add to, modify, alter or amend any contract or arrangement with the Debtor without reference to the Surety and without affecting the Surety's liability under this Suretyship, and it will furthermore always be in the Creditor's discretion to determine the extent, nature and duration of facilities, if any, provided or to be provided to the Debtor.

6.7 This Suretyship will not prejudice or affect or be prejudiced or affected by any other securities or guarantees which the Creditor may now or hereafter hold from or on account of the Debtor whether from the Surety or otherwise.

6.8 **The Surety acknowledges and agrees that the Creditor is entitled without prejudice to or detracting from the Creditor's rights and in the Creditor's discretion and without reference to the Surety, to release, either in whole or in part, any securities or suretyships given to the Creditor by or on behalf of the Debtor, to grant extensions of time or other indulgences in respect of any payment or performance and to compromise or make any arrangements as the Creditor deems fit.**

6.9 **It is the Surety's responsibility to inform the Creditor when the Debtor is no longer considered to be a Minor under Applicable Law. When the Debtor attains the age of majority, the Surety must provide the Creditor with a copy of the identification document of the Debtor and proof of the Debtor's income and employment. This Suretyship will remain of full force and effect until such time as the Creditor receive the Debtor's identification document evidencing the Debtor's age and proof of the Debtor's income and employment.**

- 6.10 Should the Debtor commit any act which would constitute an act of insolvency as determined in terms of Section 8 of the Insolvency Act, 1936, then, subject to the limitation imposed on the Creditor in terms of clause 4:
- (1) the Creditor will be entitled to prove a claim on the sequestration as aforesaid to the full extent of such claim and neither the proof of such claim nor the expected receipt of any dividend or payment in respect thereof will in any way affect the Creditor's right to recover the full amount of the Creditor's claim against the Surety; and
 - (2) any dividend or other payment actually received by the Creditor from the sequestration as aforesaid may be applied by the Creditor on account of indebtedness of the Debtor to the Creditor without the Surety being released from liability to the Creditor for the balance of such indebtedness.
- 6.11 All costs of and incidental to the proof of the Creditor's claim on sequestration and all costs and expenses in the maintenance, conservation or realising of any security which the Creditor may hold and all sums, including any contribution payable by the Creditor, in consequence of the proof of the Creditor's claim, will be recoverable from the Surety by the Creditor.
- 6.12 Sequestration of the Debtor will not affect or determine the liability of the Surety under this Suretyship. All dividends, compositions and monies received by the Creditor from the Debtor or from any other company, persons or estate capable of being applied by the Creditor in reduction of the indebtedness of the Debtor will be regarded for all purposes as payments in gross and the Creditor will be entitled to prove in sequestration of the Debtor in respect of the whole of the indebtedness of the Debtor to the Creditor and without any right on the part of the Surety to be subrogated to the Creditor in respect of any such proof with the intent that this Suretyship will apply to and secure the whole of any ultimate balance which will remain due to the Creditor.
- 6.13 The Creditor is hereby authorised to apply any monies received by the Creditor from the Debtor or from the Surety against any indebtedness to the Creditor by the Debtor in the Creditor's discretion.
- 6.14 The Creditor will be entitled to cede, assign or delegate all, or any part of, its rights and/or obligations, as the case may be, under this Suretyship or under any security granted by the Surety to the Creditor in terms hereof without the prior consent of the Surety; provided that the Surety has received written notice of such cession, assignment and/or delegation. To the extent that any such cession, assignment or delegation may give rise to a splitting of claims against the Surety, the Surety consents to such splitting of claims.
- 6.15 This Suretyship is in addition to and without prejudice to any other suretyship or security now or hereafter held or released by the Creditor regarding the Debtor and will remain in force as a continuing covering security in respect of the payment of all sums by, and the proper performance of all obligations of, the Debtor to the Creditor despite any intermediate settlement of account or any fluctuations in or temporary extinction or novation of the indebtedness of the Debtor to the Creditor.
- 6.16 The Surety's obligations and liability hereunder will continue and remain of full force and effect as a continuing covering security until such time as the Debtor is entirely and finally released and discharged from all its obligations, contingent or otherwise, to the Creditor and neither the Surety nor its executors, administrators or assigns will be entitled to withdraw herefrom until the Debtor has been finally released and discharged. It is the Surety's intention that this Suretyship, including but not limited to the provisions of this clause 6.16, will be binding on the Surety's executors, administrators, trustees and other legal representatives.
- 6.17 **A certificate issued under the signature of any of the Creditor's directors and/or managers for the time being whose authority it will not be necessary to prove, will be sufficient and satisfactory evidence and will constitute *prima facie* proof of the amount of the indebtedness of the Debtor and of the Surety hereunder to the Creditor at any time.**
- 6.18 **The Surety indemnifies and holds the Creditor harmless against any damage, cost, loss or expense of whatsoever nature which the Creditor may sustain arising out of or in connection with the enforcement, breach, cancellation or invalidity for any reason of any Suretyship, contract arrangement or understanding between the Creditor and the Debtor. This Suretyship will be enforceable against the Surety in accordance with its terms, whether as an indemnity or otherwise, notwithstanding that the Debt may in any way be invalid or unenforceable against the Debtor.**
- 6.19 **The Surety renounces any benefits to which the Surety may be entitled in law including, without limiting the generality of the foregoing, the benefits of excussion, division, cession of action, revision of accounts and no value received, the full force, meaning and effect of which the Surety acknowledges it is fully acquainted.**
- 6.20 Any amount the Surety owes will bear interest at the rate of 2% above the prime rate of interest from time to time charged by Mercantile Bank Limited from the date on which the amount becomes due for payment by the Debtor or the Surety until date of payment by the Surety to the Creditor.

- 6.21 Each provision in this Suretyship is severable from the others and if any provision is found to be defective or unenforceable for any reason by any competent court, the remaining provisions thereof will remain of full force and effect.
- 6.22 The Surety consents and submits to the non-exclusive jurisdiction of the High Court of South Africa, Gauteng Local Division, Johannesburg (or any successor to that court). The provisions hereof will in all instances be construed and interpreted according to the law of the Republic of South Africa.
- 7 The Surety chooses its *domicilium citandi et executandi* for all notices and processes to be given or served in pursuance of this Suretyship at the address set out in the Application Form. All notices or communications intended for the Surety will be made or given in writing at the Surety's *domicilium* for the time being, hand-delivered, and will be deemed to have been made or given on the date of such delivery; provided that it will be competent to give notice by fax or email and all notices telefaxed or e-mailed will be deemed to have been received by the Surety on the day after the date on which the notice is telefaxed. Despite anything to the contrary contained herein, a written notice actually received by the Surety will be an adequate written notice to it despite that it was not sent to or delivered at its chosen address, telefax number or e-mail address.
- 8 This Suretyship may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be original and all of which when taken together will constitute one and the same suretyship.
- 9 If the Surety is married In community of property, the Surety warrants and represents that his or her spouse has duly consented to the Surety entering into this Suretyship.
- 10 The Creditor accepts the terms of this Suretyship.

Signed at _____ on this _____ day of _____ 20__

For and on behalf of the Minor (state full name of Minor): _____

Full name of Guardian: _____

Guardian Signature: _____

I would like to open an account(s) for the following product(s) (please tick)

- EasyEquities Tax-Free Savings Account

Please make sure you have read and understand the EasyEquities terms and conditions as provided on our website.

Section A: Account Holder

This is the beneficial owner of the EasyEquities Account.

The Account will be opened in this name.

(Individual/ Minor/ Partnership/ Company/ Trust/ CC)

Account Holder: _____

Date of Birth / Incorporation Date (dd/mm/yyyy): _____

Nationality: _____

Identity Number/Passport Number/Registration Number: _____

Residential / Physical Address: _____

Postal Address: _____

Postal Code: _____

Country: _____

Telephone (work): _____

Telephone (home): _____

Mobile Number: _____

Email Address: _____

Webpage: _____

Tax Registration Number: _____

Employment Details*

Occupation: _____

Employer's Name: _____

Employer's Address: _____

City/Town: _____ Postal Code: _____

Is your employer listed? _____

Account Holder Bank Details**

Bank: _____

Account Name: _____

Account Number: _____

Branch Number (6 digits): _____

Section B: Authorised User

This is the Authorised User of the Account.

This person is authorised to act on behalf of the Account Holder.
(Guardian/ Trustee/ Director/ Member)

Full Name: _____

Previous Name(s): _____

Date of Birth (dd/mm/yyyy): _____

Nationality: _____

Identity Number / Passport Number: _____

Residential / Physical Address: _____

Postal Address: _____

Postal Code: _____

Country: _____

Telephone (work): _____

Telephone (home): _____

Mobile Number: _____

Email Address: _____

* Only needed for Individual/ Guardian/ Trustee/ Director/ Member.

** If Minor does not have a bank account, Guardian must provide his /her bank details.

***For purposes of withdrawing funds from a TFSA in the name of a Minor, funds can only be deposited into the bank account in the name of the Minor and not the parent/ guardian`s. To ensure compliance, please open a bank account for the Minor and provide proof thereof prior to any withdrawal request.

Declarations and Signature of the Account Holder

By my signature, I declare and confirm the following:

- That all details given in this form are correct, I am over 18 years of age and that I will inform EasyEquities immediately in writing of any changes to the details contained herein.
- I have read, understood and agreed to be bound to all Terms and Conditions as set out on the EasyEquities website and all related platforms, products and services.
- I confirm that I will invest, in the case of individuals only, in my own name and will not use my Account to invest on behalf of any other person and in the case of Corporate Bodies and Minors only, Authorised Users will invest on the Account.
- I confirm that I am liable for all costs set out in the Cost Profile published on the website and amended from time to time and I agree to meet my payment obligations and the other terms applicable to my Account as set out in the Cost Profile.

Signature of Account

Holder / Authorised User: _____

Name: _____ Date(dd/mm/yyyy): _____

Please note that each fully completed and signed application form must be accompanied by the relevant client verification documents:

- A valid South African identity document/passport or driver's licence.
 - A document which must reflect name/initials and surname, physical address or property descriptions (i.e. ERF/Stand numbers) and must be less than 3 months old. Please upload these documents on the EasyEquities FICA page: <https://www.easyequities.co.za/Profile/Fica>
- Should you need any assistance please contact Client Relations on + 27 (0)87 940 6106 or email us on newaccounts@easyequities.co.za

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Fax: +27 (0)31 576 5088
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Cape Town
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Fax: +27 (0)86 529 2528
Townside of front section, 6th Floor Hill House, 43 Somerset, Green Point, Cape Town

Postnet Suite 247
Private Bag x1, Melrose Arch, 2076, Johannesburg

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TO VIEW / DOWNLOAD THE AGGRESSIVE GROWTH BUNDLE MANDATE, PLEASE CLICK [HERE](#)