

TERMS AND CONDITIONS

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TERMS AND CONDITIONS

1. INTRODUCTION

- 1.1 EasyProperties Proprietary Limited (“**EasyProperties**” or “**we**” or “**us**”) is a juristic representative of First World Trader Proprietary Limited trading as EasyEquities (“**EasyEquities**”), which is an authorised Financial Services Provider in terms of section 8 of the Financial Advisory and Intermediary Services Act, 2002 (“**FAIS**”). EasyProperties is hereby mandated by EasyEquities to render financial services to you (“**you**” or the “**Client**”) (on behalf of EasyEquities) via the EasyProperties Platform. EasyEquities hereby accepts responsibility for all financial services rendered to you by EasyProperties via the EasyProperties Platform.
- 1.2 This client agreement, including any Annexures, (“**Agreement**”) sets out the terms and conditions between you (being an individual or a Minor acting through its Authorised User) and EasyProperties, to open an EasyProperties account (an “**Account**”) and receive services from us primarily through your Investment in shares in a Property Company, including Whole Shares and Fractional Security Rights via our EasyProperties Platform.
- 1.3 If you are a Minor, you may enter into this Agreement, open an Account and Invest with us only with the prior written consent of one or more of your parents or legal guardians (“**Guardians**”). A copy of the EasyEquities Guardians Consent Form must be signed and submitted with your EasyEquities Application Form. Your Guardian will act as an Authorised User on your Account. If you are eligible for a reduced rate of dividends tax your Authorised User must sign and submit a copy of the EasyEquities Dividends Tax Exemption Form with your EasyEquities Application Form.
- 1.4 The purpose of the EasyProperties Platform is to host offers by Property Companies of their Shares to the public in accordance with the provisions of the Companies Act (each an “**Offer**”) from time to time and in its sole discretion and allow you, from time to time and in its sole discretion, to Apply to subscribe for Shares in an Offer hosted on the EasyProperties Platform.
- 1.5 EasyProperties acts as your agent for the issue of Whole Shares to you pursuant to a Property Company’s Offer, where you are the beneficial owner of those Whole Shares, are entitled to Dividends, participation in Corporate Actions and all the economic benefits and risks associated with share ownership.
- 1.6 In respect of Fractional Security Rights, EasyEquities acts as principal to a contract for difference issued to you where you will have a contractual claim against EasyEquities to the economic benefits (or losses) associated with share ownership (price movements and Dividends) without having ownership rights in the underlying Share. Fractional Security Rights which are issued through a contract for difference, are an over the counter derivative. Unlike Whole Shares, Fractional Security Rights do not carry any voting rights. Where applicable, if you make further Investments in Fractional Security Rights, the value of your Fractional Security Rights may ultimately add up to a Whole Share and the contract for difference will be closed out and a Whole Share will be issued to you.
- 1.7 **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.**
- 1.8 This Agreement is legally binding and all Investing under it is enforceable against either Party. **By completing your EasyEquities Application Form you acknowledge that you have read the Agreement and that you fully understand its contents and you agree that all your Investing with us will be governed by the terms and conditions of the Agreement. This Agreement is subject to your EasyEquities Application Form, our standard Website Terms of Use, your EasyEquities Guardians Consent Form (if applicable) and your EasyEquities Dividends Tax Exemption Form (if applicable).** You should not commence Investing with us via the EasyProperties Platform 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 ask us any questions you may have by visiting our support portal or sending an email to helpme@easyproperties.co.za.
- 1.9 The applicability of FAIS:
- (1) As contemplated in clause 1.1, EasyProperties is a juristic representative of EasyEquities, which is an authorised Financial Services Provider (FSP 22588) under FAIS, and is licensed by the Financial Sector Conduct Authority of South Africa (“**FSCA**”) to provide advice and intermediary services in respect of various financial products, including shares. Please go to www.easyequities.co.za (EasyEquities Website) to view EasyEquities’ full disclosure required in terms of FAIS. In order to view the EasyProperties’ full disclosure required in terms of FAIS, please go to www.easyproperties.co.za (Website).

- (2) FAIS will govern our obligations to you under the Agreement, in relation to Whole Shares. If there is any conflict between the terms of this Agreement and FAIS and/or applicable FSCA regulations then FAIS and the relevant FSCA regulation(s) will prevail.
- (3) All Investments executed on the EasyProperties Platform in respect of Fractional Security Rights are entered into by means of a FSR Transaction concluded between you and EasyEquities on a principal-to-principal basis. This means that the principals to the FSR Transaction will be EasyEquities on the one hand and you on the other hand.
- (4) These FSR Transactions are not regulated in terms of FAIS, and are excluded from intermediary services, as defined in FAIS. FAIS does not govern EasyEquities' obligations to you in respect of FSR Transactions.
- (5) We shall act as a FAIS licensed intermediary (that is, a broker) in our capacity as a juristic representative on the EasyEquities FAIS licence in respect of all transactions in Whole Shares concluded via the EasyProperties Platform.

1.10 You must ensure that you understand this Agreement and the nature of our service before you begin to Invest.

2. DEFINITIONS AND INTERPRETATION

2.1 In this Agreement, unless the context requires otherwise:

- (1) **Account:** Your EasyProperties account (with corresponding account number) opened in terms of this Agreement for your Investing on the EasyProperties Platform under which all your Investments and cash transactions are recorded and reconciled, as defined in clause 1.2.
- (2) **Account Holder, Client or you:** Means you, the person identified in the EasyEquities Application Form and signing this Agreement, and in the context of Minors, "**Account Holder**", "**Client**" or "**you**" means the Minor 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 1.2, 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) **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 entity 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) and the provisions of this Agreement, including legislation which may be subordinate, derivative or otherwise.
- (7) **Application or Apply:** The conditional electronic application which a Client is required to submit to the relevant Property Company via the EasyProperties Platform if they wish to subscribe for a certain Rand amount of Shares in an Offer. To the extent that you do not have enough money to buy a Whole Share, an Application means a conditional instruction given to us through the EasyProperties Platform to be issued with a Fractional Security Right. In respect of an Auction, means a New Application or the submission of a New Application. Applications are not binding on us. All Applications are subject to the terms and conditions of an Offer as set out in the applicable Prospectus.
- (8) **Auction:** Has the meaning given to that term in clause 18.1.
- (9) **Auction Closing Date:** Has the meaning given to that term in clause 18.4.
- (10) **Auction Opening Date:** Has the meaning given to that term in clause 18.4.
- (11) **Auction Price:** Has the meaning given to that term in clause 18.7
- (12) **Authorised User:** Each natural person identified in the EasyEquities Application Form who is in the case of a Minor, that Minor's Guardian, duly authorised to Invest on the Minor's Account.

- (13) **Board:** Has the meaning given to that term in clause 18.2.
- (14) **Business Day:** Any day other than a Saturday, Sunday or official public holiday in the Republic of South Africa.
- (15) **Calendar Day:** Any day of the week, including Saturdays, Sundays and official public holidays in the Republic of South Africa.
- (16) **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.
- (17) **Close, close or close out:** In the context of a FSR Transaction, means the termination of a FSR Transaction by EasyEquities in terms of this Agreement.
- (18) **Closing Date:** The Closing Date of an Offer as defined in its Prospectus.
- (19) **Companies Act:** The Companies Act, 2008.
- (20) **Conditions:** Has the meaning given to that term in clause 18.11.
- (21) **Consumer Protection Act:** The Consumer Protection Act, 2008.
- (22) **Corporate Action:** An event in respect of a Property Company that affects the Property Company's Shares.
- (23) **Cost Profile:** The list of costs which apply to your Account with EasyProperties 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 platform fees, offer fees, execution fees, commissions, brokerage fees, regulatory fees, derivative trading fees, administration fees or access fees, certain product and/or service fees, cash management fees and Account inactivity fees. 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 EasyProperties, even retrospectively, i.e. where we need to backdate the VAT charges.
- (24) **CPA Regulations:** Consumer Protection Act Regulations promulgated in terms of the Consumer Protection Act.
- (25) **Delivery Date:** Has the meaning given to that term in clause 18.9.
- (26) **Designated Account:** The bank account listed by you in the EasyEquities Application Form and verified by EasyEquities prior to an Account being opened on behalf of a Client on the EasyProperties Platform, which account we will use to debit and credit payments or deductions of money related to your Investments.
- (27) **Dividend:** Any amount of money or shares or other property transferred by a Property Company to or for the benefit of any shareholder in relation to that Property Company by virtue of any share held by that shareholder in that Property Company, whether by way of distribution, or as consideration for the acquisition of any shares in that Property Company or otherwise. Property Companies can generally choose to pay Dividends either in cash or in shares.
- (28) **EasyEquities:** First World Trader Proprietary Limited trading as EasyEquities, 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 the Republic of South Africa.
- (29) **EasyEquities Account:** An investment account (with corresponding account number) opened with EasyEquities in compliance with the EasyEquities Terms and Conditions.
- (30) **EasyEquities Application form:** The online application form on the EasyEquities Platform that you are required to complete for the purpose of applying to become a client of EasyEquities and EasyProperties.
- (31) **EasyEquities Dividends Tax Exemption Form:** The EasyEquities form attached to the EasyEquities Application Form which must be completed if you are eligible for a reduced rate of dividends tax and which must be signed by you or your Authorised User (where applicable).

- (32) **EasyEquities Guardians Consent Form:** The EasyEquities form which must be completed if you are under the age of 18 years and which must be signed by one of your Guardians to confirm that your Guardian gives their consent for you to open an EasyEquities Account, enter into this Agreement, open an Account, Invest 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.
- (33) **EasyEquities Platform:** The EasyEquities online investment platform accessed via the EasyEquities Website or by any other electronic means or devices using the personal username and password associated with an EasyEquities Account.
- (34) **EasyEquities Terms and Conditions:** The client agreement, including any annexures thereto, which sets out the terms and conditions between a client and EasyEquities, which clients are required to accept prior to opening an EasyEquities Account and receiving services from EasyEquities.
- (35) **EasyEquities Website:** www.easyequities.co.za or any other U.R.L. owned or controlled by EasyEquities or its Affiliates that connects the public with EasyEquities.
- (36) **EasyProperties:** EasyProperties Proprietary Limited, as defined in clause 1.1, a private limited liability company with registration number 2019/184453/07, incorporated in accordance with the company laws of the Republic of South Africa.
- (37) **EasyProperties Platform:** The EasyProperties online trading platform, accessed via our Website, the EasyEquities Platform or by any other electronic means or devices, using your personal username and password.
- (38) **FAIS:** The Financial Advisory and Intermediary Services Act, 2002, as defined in clause 1.1.
- (39) **First World Trader 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 the Republic of South Africa and approved as a nominee company to hold assets in its name on behalf of clients by the FSCA.
- (40) **First World Trader Nominees Bank Account:** Has the meaning given to that term in clause 22.
- (41) **Fractional Security Rights or FSRs:** Fractional Security Rights means rights, including (without limiting the generality of the foregoing) fractional share rights, issued to you by EasyEquities where you do not have enough money to buy a Whole Share, which are issued through a FSR Transaction over an Underlying Reference Instrument.
- (42) **Free Money:** The amount of Client Money reflecting in your Account which is not being used for an Investment and which may, amongst other things, be used to Apply for an Offer or a New Issue, as the context requires.
- (43) **FSCA:** The South African Financial Sector Conduct Authority, established in terms of the Financial Sector Regulation Act, 2017.
- (44) **FSP:** Financial Services Provider, as defined in FAIS.
- (45) **FSR Transaction:** A derivatives contract between you and EasyEquities, where you and EasyEquities agree to exchange the difference between the opening value and closing value of an Underlying Reference Instrument (i.e. a Share). A FSR Transaction will be entered into between you and EasyEquities, in instances where you cannot afford to buy a Whole Share so rather Apply to Invest in a Fractional Security Right as set out in clause 15 of this Agreement, or, where applicable, as set out in clause 18 of this Agreement.
- (46) **Guardian:** The parent or legal guardian of the Minor, as set out in the EasyEquities Application Form, acting as an Authorised User on the Minor's Account.
- (47) **Identified Property:** The immovable property as defined in the relevant Offer's Prospectus.
- (48) **Independent Expert Report Notice:** Has the meaning given to that term in clause 18.10.
- (49) **Income Tax Act:** The Income Tax Act, 1962.

- (50) **Invest or Investment or Investing:** Any transaction concluded on the EasyProperties Platform, including without limitation, an Application to subscribe for Shares pursuant to an Offer; or in respect of an Auction, any Repurchase Request or New Application.
- (51) **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;
- (52) **Minor:** A natural person as set out in the EasyEquities Application Form, who is under the age of 18 years and who is not an emancipated minor.
- (53) **Minimum Threshold:** Has the meaning given to that term in clause 10.2.
- (54) **MOI:** The memorandum of incorporation of a Property Company.
- (55) **New Application:** Has the meaning given to that term in clause 18.6.
- (56) **New Issue:** Has the meaning given to that term in clause 18.1(2).
- (57) **New Subscription Price:** Has the meaning given to that term in clause 18.6;
- (58) **Offer:** Has the meaning given to that term in clause 1.4.
- (59) **Offer Period:** Has the meaning given to that term in clause 10.5.
- (60) **Open, open or opened:** In the context of a FSR Transaction, means the entering into of a new FSR Transaction where you do not have enough money to subscribe for a Whole Share.
- (61) **Parties:** EasyProperties and the Client, and Party means, as the context requires, any one of them.
- (62) **POPI:** The Protection of Personal Information Act, 2013.
- (63) **Property Company (ies):** An unlisted public company, that may, from time to time, offer the public the opportunity to subscribe for its Shares in terms of an Offer.
- (64) **Prospectus:** The agreement, including any annexures thereto, which sets out the terms and conditions between a Client and the Property Company in respect of an Offer of the Property Company's Shares to the public.
- (65) **Public Property Syndication Scheme:** Has the meaning given to that term in the CPA Regulations.
- (66) **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 the Republic of South Africa.
- (67) **Rand or ZAR:** South African Rand.
- (68) **Repurchase Price:** Has the meaning given to that term in clause 18.5.
- (69) **Repurchase Request:** Has the meaning given to that term in clause 18.5.
- (70) **Share(s):** Ordinary no par value shares in the stated capital of a Property Company, available for subscription pursuant to an Offer (or a New Issue, as the case may be), each of which shall have the rights, privileges and conditions as set out in the Property Company's MOI.
- (71) **Share Buy-Back:** Has the meaning given to that term in clause 18.1(1).
- (72) **Signature Date:** The date of signature of this Agreement by the Party signing it last in time.

- (73) **Subscription Price:** The subscription price per Share in respect of an Offer as set out in its Prospectus.
- (74) **Triggering Shareholder:** Has the meaning given to that term in clause 18.10.
- (75) **Underlying Reference Instrument:** The percentage of an underlying Share which relates to a FSR Transaction issued to you in terms of clause 15 of this Agreement so that you can Invest in a Fractional Security Right where you do not have enough money to subscribe for a Whole Share. The percentage of the Share which constitutes the Underlying Reference Instrument of your FSR Transaction will be calculated pro rata according to the Rand amount specified in your Application. You will obtain exposure to the profit or loss on price movements in respect of the Underlying Reference Instrument (as explained in clause 15 below) in terms of this Agreement but you will not own the Underlying Reference Instrument.
- (76) **Units:** The units in the Identified Property as defined in the relevant Offer's Prospectus.
- (77) **Website:** www.easyproperties.co.za or any other U.R.L. owned or controlled by EasyProperties or its Affiliates that connects the public with EasyProperties.
- (78) **Website Terms of Use:** The terms and conditions which apply to your use of the Website as published on our Website.
- (79) **Whole Share:** One hundred percent of a Share.

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.

3. **WARRANTIES AND UNDERTAKINGS**

3.1 **When you activate your Account, agree to the terms and conditions of this Agreement and each time you use the services available to you on the EasyProperties Platform, you represent and warrant to us that as the Client and Account Holder:**

- (1) **you enter into the Agreement and Invest 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;**
- (2) **you are fully authorised and legally entitled to enter into the Agreement, to Invest with us and to perform your obligations under the Agreement;**
- (3) **you will not use our (or any of our Affiliates) name, brand, logo or any of our trademarks in any way without our prior written consent;**
- (4) **you are of legal age in the Republic of South Africa and have contractual capacity to enter into and perform your obligations under this Agreement and if you are not over the age of 18 years, you have obtained the prior written consent of one or both of your Guardians and submitted a completed and signed EasyEquities Guardians Consent Form;**
- (5) **you will use the services offered on the EasyProperties Platform in good faith;**
- (6) **you will not use any electronic device, software, or any strategy that seeks to manipulate any aspect of the EasyProperties Platform;**
- (7) **you are not prevented by any Applicable Law from Investing on the EasyProperties Platform and when you Invest, you will comply with your obligations under Applicable Law; and**

- (8) all information given by you in connection with the EasyProperties services provided in terms of the Agreement is true and correct, and EasyProperties may rely on the truthfulness and correctness of that information.
- 3.2 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. In addition to our rights contemplated in clause 38, we will be entitled, in our absolute discretion and for as long as the breach is not remedied; to suspend your Account with us.
- 3.3 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 EasyEquities 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 EasyEquities Application Form.
- 3.4 Any breach of undertaking will entitle us, for as long as the breach is not remedied and in our absolute discretion, to suspend your Account with us.
- 3.5 We do not give any express or implied warranty regarding the EasyProperties Platform, Website, telephone service, email 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 or the Property Companies that you may obtain through the EasyProperties Platform. We will publish the information received directly from our third party data providers and Property Companies on the Website, but we cannot guarantee the accuracy of the information which they provide to us.
 - (2) the continued availability or uninterrupted access to the EasyProperties Platform, any of the functions of the EasyProperties Platform; or
 - (3) that the EasyProperties Platform will be free of viruses, bugs, trojans or any other harmful coding.
- 3.6 Any Property Company whose Shares may be subscribed for through the EasyProperties Platform may rely on the representations, warranties, and agreements given by you in this Agreement and otherwise to EasyProperties as if that Property Company were a party to this Agreement.
- 4. INVESTING VIA THE EASYPROPERTIES PLATFORM**
- 4.1 The online EasyProperties Platform allows you to subscribe for Shares in a Property Company who is offering its Shares to the public in terms of an Offer in accordance with the Companies Act.
- 4.2 The EasyProperties Platform may, in its sole discretion, allow a Property Company to host its Offer on the EasyProperties Platform. The fact that an Offer of a Property Company is listed on the EasyProperties Platform does not mean that EasyProperties is making any recommendation, proposal or guidance in relation to that Property Company, or that subscribing for Shares in that Property Company is an appropriate investment for you.
- 4.3 **As with all securities, the Shares of a Property Company may gain or lose value and there is always the risk that the Shares of a Property Company could lose all of their value.**
- 4.4 You acknowledge that all investment decisions are made solely by you. In addition, any information relating to particular Offers or Property Companies available on the EasyProperties Platform, whether provided by us, a third party data provider or by a Property Company, will not constitute a recommendation, proposal or guidance from us regarding a particular share, transaction, or Investment. This means that you make your own choices about

investment decisions and even if you rely on information provided on the EasyProperties Platform, we will not be responsible for any losses you suffer because of Investments made through the EasyProperties Platform.

- 4.5 **You agree that your Investing on the EasyProperties Platform will be subject to, and take place in accordance with, Applicable Law in effect from time to time.**
- 4.6 The EasyProperties Platform facilitates the subscription for Shares in a Property Company, and in terms of clause 18 may from time to time facilitate the repurchase of such Shares by the relevant Property Company and the issue of new Shares of a Property Company in terms of a secondary offer.
- 4.7 The EasyProperties Platform does not facilitate the matching of buy Orders and sell Orders for securities of multiple buyers and sellers. The EasyProperties Platform is not an “exchange” as defined in the Financial Markets Act, 2013.
- 4.8 The EasyProperties Platform is not a “collective investment scheme in property” as defined in the Collective Investment Schemes Control Act, 2013.

5. PUBLIC PROPERTY SYNDICATION SCHEMES

- 5.1 The EasyProperties Platform is not a Public Property Syndication Scheme as contemplated in the Consumer Protection Act and the CPA Regulations. However, each Offer made by a Property Company, and subsequent subscription for Shares in that Offer, constitutes a Public Property Syndication Scheme as defined in the CPA Regulations (“**Scheme**”) and each Property Company is the “promoter” of its Scheme as defined in the CPA Regulations.
- 5.2 Each Property Company’s Prospectus contains a demonstration of the Property Company’s compliance with the requirements of regulation 15 of the CPA Regulations and discloses the information as required to be disclosed to Clients as set out in regulation 15 of the CPA Regulations (“**Scheme Disclosures**”). To the extent that any information is not disclosed in the Property Company’s Prospectus, it will be provided to EasyProperties by the relevant Property Company and sent to you via email in accordance with clause 26 and/or displayed on the EasyProperties Platform. It is important that you read and understand the Scheme Disclosures before continuing to Apply for an Offer. You should not commence with the Investment unless you fully understand the Scheme Disclosures. If you would like us to explain any of the Scheme Disclosures to you, you can ask us any questions you may have by sending an email to helpme@easyproperties.co.za.
- 5.3 **Notwithstanding the provisions of clause 18, you acknowledge and agree that you have been informed by the Property Company that:**
- (1) **an Investment in a Public Property Syndication Scheme is a long term investment, usually not less than 5 (five) years;**
 - (2) **there is a substantial risk in that you may not be able to sell your Shares should you wish to do so in the future; and**
 - (3) **it is not the function of the Property Company or EasyProperties to find you a buyer should you wish to sell your Shares and it is your own responsibility to find your own buyer.**

6. APPLICATION TO OPEN AN ACCOUNT

- 6.1 For the purposes of this clause, a reference to “we” or “our” or “us” shall include a reference to EasyEquities as the context requires.
- 6.2 Before you can participate in an Offer on the EasyProperties Platform, you are required to complete an EasyEquities Application Form and open an EasyEquities Account, activate your Account via the EasyEquities Platform and agree to the terms and conditions set out in this Agreement. If you are a Minor, your Authorised User must complete the EasyEquities Guardians Consent Form and the specific sections in the EasyEquities Application Form which apply to Minors and their Guardians. The EasyEquities Application Form is available on the EasyEquities Website or, on request, can be forwarded to you by email.
- 6.3 We are required, under the Financial Intelligence Centre Act, 2001 (“**FICA**”) to take steps towards the prevention of money laundering and anti-terrorist financing. Therefore, before we open your Account, in terms of FICA, we are required to, among other things:

- (1) confirm the identity of each Client and each Authorised User; and
- (2) confirm the source of funds which each Client and each Authorised User expects to use for Investing.

6.4 We will request such information as we consider necessary to comply with our obligations under FICA. We are also required to conduct ongoing due diligence in respect of our Clients and we reserve the right to apply our ongoing measures to monitor transactions 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 for any reason not expressly provided for in this Agreement or in contravention of FICA 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.

6.5 As part of our anti-money laundering and anti-terrorist financing obligations under FICA, we may monitor money moving into and out of your Account, and provide reports required in terms of FICA of, among others, any suspicious movements of money, for example money deposited into your Account, and then removed, to the Financial Intelligence Centre.

6.6 All applications to open an Account are subject to requests for further information and final approval by our compliance department.

6.7 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.

6.8 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.

6.9 We may make any further enquiries and request any further information which we may need prior to opening your Account.

6.10 **You acknowledge that EasyEquities or EasyProperties:**

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

7. USER ID AND PASSWORD

7.1 If EasyEquities accepts you as a Client and agrees to open an EasyEquities Account in your name, you will be provided with an EasyEquities Account number, username (which may or may not be your own full name) and a password (together your "**Account Details**") which Account Details you will use to log in to your EasyProperties Account.

7.2 You should memorise all your Account Details. You will not be considered a Client until your live EasyEquities Account has been duly accepted by EasyEquities in terms of the EasyEquities Terms and Conditions and you have activated your Account with us through the EasyEquities Platform. You should not keep a written record of your Account Details or give them to any other person.

7.3 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.

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

- 7.5 We may suspend your use of the EasyProperties 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.
- 7.6 You may not give permission to someone else to Invest 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 Investments made using the EasyProperties Platform, or the use of any information or services obtained or used through the EasyProperties 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.
- 7.7 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.

8. YOUR ACCOUNT

- 8.1 For your Investing via the EasyProperties Platform, EasyEquities will open an Account on your behalf once you have activated your Account on the EasyEquities Platform. 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.
- 8.2 You earn interest, at the interest rate set out in your Cost Profile, on any Free Money reflecting in your Account. The interest is calculated and compounded daily, at the relevant rate based on the balance of your Free Cash plus accrued interest (if any) and is accrued to your Account daily. The accrued interest will be included in your Account balance calculation, but it will not be available for withdrawal or Trading until it is credited to your Account. The interest accrued over the month is credited to your Account on the first Business Day of the following month, at which time it will become part of your Free Cash. 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.
- 8.3 If your Account is inactive i.e. no FSR Transactions are opened or closed or there are no Whole Shares 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 8.2 and Dormant Accounts will be subject to an inactivity fee (as detailed in the Cost Profile).
- 8.4 You are our customer and are personally responsible for performing your obligations under the Agreement.
- 8.5 If we have reason to believe that someone other than you may be controlling or otherwise Investing 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.
- 8.6 Clause 8.5 does not apply to Authorised Users of Minors.
- 8.7 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.
- 8.8 Investing with us is on an execution-only basis. This means that we carry out the Investment instructions that you give us and that we owe you no duty in respect of the suitability of your Investing with us or to provide any information relating to your intended or actual Investments. As an execution-only client you will not be provided with investment/financial 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 Investing with us and that all Investment are made at your own risk. This means that you will have no claim against us.**

8.9 You agree that despite any information which may be provided to you, your investment 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.

8.10 You will be able to monitor the status of your Account through the EasyProperties Platform.

8.11 All queries in relation to your Account should be reported to us by using directions for queries and complaints displayed on our Website, the EasyProperties Platform or as communicated to you via email from time to time.

9. ACCOUNT TYPES

9.1 All Accounts are “cash” accounts. This means that all Investments 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 Investments carried out on the EasyProperties Platform.

9.2 EasyEquities only provides Accounts for South African resident individuals and Minors and does not currently open joint accounts.

10. PROCESS TO SUBSCRIBE FOR SHARES IN AN OFFER

10.1 The EasyProperties Platform may allow you, from time to time in its sole discretion, to subscribe for Shares, specified in a Rand amount, in an Offer listed by a Property Company on the EasyProperties Platform.

10.2 An Offer by a Property Company is hosted on the EasyProperties Platform to enable the Property Company to raise a pre-determined minimum amount (“**Minimum Threshold**”) during the Offer Period as set out in its Prospectus from various clients via the EasyProperties Platform. Provided the Property Company successfully raises its Minimum Threshold at the end of an Offer Period and all other conditions of the Prospectus are met, the Property Company will use those proceeds to acquire the Units of the Identified Property as set out in the Prospectus and subject to the terms and conditions as set out in the Prospectus, you will be issued with Shares in the Property Company in accordance with your Application and provisions of the Prospectus.

10.3 The terms and conditions of an Offer by a Property Company are set out in its Prospectus. The subscription for Shares in an Offer are at all times subject to the terms and conditions as set out in the applicable Prospectus. It is important that you read and understand the Prospectus associated with the Offer prior to making an Application to subscribe for Shares in the Offer. You should not commence with an Application to subscribe for Shares in an Offer unless you fully understand the terms and conditions of its Prospectus. If you would like us to explain any of the terms and conditions to you, you can ask us any questions you may have by sending an email to helpme@easyproperties.co.za.

10.4 In order to subscribe for Shares in an Offer you are required to submit an Application to the Property Company. You hereby authorise us to act on your instructions in this regard submitted to us via the EasyProperties Platform in accordance with the provisions of the relevant Prospectus, and to do all things required to give effect to your Application and where applicable, the issue of Shares to you by the Property Company.

10.5 You may only Apply for Offers on the EasyProperties Platform between the opening date and Closing Date of an Offer (“**Offer Period**”) as published on the EasyProperties Platform and as set out in the relevant Prospectus. It is your responsibility to familiarise yourself with the Offer Periods. We will not accept any Applications outside of the Offer Periods.

10.6 To apply to subscribe for Shares in an Offer by a particular Property Company, you must navigate to the Offer of your choice by clicking on the “*Browse Properties*” button on the EasyProperties Platform.

10.7 On the “*Browse Properties*” page, you must click on the “*View Property*” button associated with the Property Company in order to view the Offer in relation to the Property Company.

10.8 Once on the Property Company’s Offer page, you will be presented with:

- (1) a summary of the material information regarding the Offer and the Property Company;

- (2) the Subscription Price in relation to the Offer;
- (3) the Prospectus associated with the Offer; and
- (4) all other important documents associated with the Offer including but not limited to the MOI of the Property Company.

10.9 In order to accept the Offer in respect of your specified Rand amount of Shares, you must complete your Application by:

- (1) first, clicking on the “*Invest Now*” button and inserting the Rand amount corresponding to the number of Shares for which you would like to subscribe in the “*Amount to Invest*” block;
- (2) thereafter, you are required to click sign that:
 - (a) you acknowledge and agree that you have had access to the Prospectus;
 - (b) that you are aware of and understand the contents of the Prospectus relating to the Offer;
 - (c) by click “Apply for Offer, you agree to be bound by the terms and conditions of the Offer as contained in the Prospectus; and
 - (d) you acknowledge and agree that all investment decisions are made solely by you and at your own risk, and any information relating to this product does not constitute a recommendation or financial advice from EasyProperties and EasyProperties will not be responsible for any losses which you suffer because of Investment which you make into this product through the EasyProperties Platform; and
- (3) finally, click on the “*Apply for Offer*” button in order to submit your Application.

10.10 You will not be able to click the “Apply for Offer” button to submit your Application if you have not signed the acknowledgement and agreement referred to in clause 10.9(2) above.

10.11 Once you have clicked the “Apply for Offer” button, the Rand amount of your Application will be removed from your Account as “reserved funds” and held in a separate trust account in the name of First World Trader Nominees. Following the Closing Date of an Offer and provided the Offer has been successful in accordance with the provisions of its Prospectus, the total amount of funds received from Clients in respect of the Offer will be transferred to the conveyancing attorneys appointed by the Property Company to be held in trust until registration of the transfer of the Units to the Property Company. We will provide you with a notification, on behalf of the Property Company, of the conveyancing attorneys appointed and confirmation of the transfer of the funds via email to the email address as stipulated in your EasyEquities Application Form and/or on the EasyProperties Platform.

10.12 Please note that any Application made by you and any Share/s issued to you by the Property Company is subject to the Offer’s Prospectus, this Agreement and the Memorandum of Incorporation of the Property Company.

10.13 **You acknowledge that a Property Company may pay us a fee for the services we render on their behalf in terms of this Agreement.**

10.14 **You hereby indemnify EasyProperties, EasyEquities, First World Trader Nominees and all Affiliates, and hold us 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 Investment you make in any Offer. You acknowledge that we are not liable for any investments you make with a Property Company via the EasyProperties Platform, and that we act only as the intermediary between yourself and any Property Company.**

11. OFFER NOTIFICATIONS

11.1 Once you have clicked “*Apply for Offer*” thereby submitting your Application, you will receive a notification, via email to the email address as stipulated in your EasyEquities Application Form and/or on the EasyProperties Platform, confirming that your Application has been successfully submitted. Thereafter, and within 2 (two) Business Days of the Closing Date of the particular Offer, you will receive a notification, via email to the email address as stipulated in your EasyEquities Application Form and/or on the EasyProperties Platform, that:

- (1) your Application has been successful in relation to the full number of Shares applied for in your Application; or

- (2) your Application has been successful but due to an over-subscription –
 - (a) the number of Shares which will be issued to you by the Property Company has been reduced on a *pro rata* basis; and
 - (b) any additional subscription proceeds (above the number of Shares being issued to you by the Property Company) which have been debited from the Free Money in your Account will be refunded to your Account within 2 (two) Business Days of the Closing Date of the Offer; or
- (3) your Application has been rejected notwithstanding that the Offer has been successful; or
- (4) your Application has been rejected due to the Offer being unsuccessful.

11.2 Please note that the Property Company has the sole discretion to:

- (1) accept or reject any Application made by you in terms of its Prospectus; and/or
- (2) reduce on a pro rata basis the number of Ordinary Shares that will be issued to you in an event that there is an over-subscription of the Offer as contemplated in its Prospectus.

11.3 You can check the position of your Account, status of the Offers, the details of your current holdings, Free Money and balances at any time by logging into your Account via the EasyProperties Platform.

11.4 **If you find a mistake or an error or if the details do not match your records relating to your Application or your Account in general, you must notify us immediately in writing. If you do not, the Applications recorded as having been submitted by us in a notification will be deemed to be agreed by you.**

11.5 You can download your Account statements via the EasyProperties Platform.

12. CANCELLATION OF AN APPLICATION

12.1 The EasyProperties Platform may allow you, in its sole discretion, to cancel an Application in respect of an Offer within 48 (forty eight) hours of applying for the Offer provided the date of the submission of your Application is 10 (ten) days prior to the Closing Date of the Offer. **You acknowledge and agree that you will not be entitled to cancel your Application after this date regardless of whether the Property Company reduces the number of Shares which will be issued to you as contemplated in clause 11.2(2).**

13. SUCCESSFUL AND UNSUCCESSFUL APPLICATIONS

13.1 If your Application has been accepted by the Property Company and the Offer has been successful in accordance with the provisions of its Prospectus, within 2 Business Days from the Closing Date, your Account will be credited with:

- (1) that number of Shares which you applied for when submitting your Application for the Offer; or
- (2) a reduced number of Shares which the Property Company issued to you as a result of the Offer being over-subscribed as contemplated in its Prospectus.

13.2 If your Application was rejected despite the Offer being successful or if your Application has been rejected to the Offer being unsuccessful, your Account will be refunded with your total subscription amount within 2 (two) Business Days of notifying you of the rejection including any interest earned on thereon.

13.3 **EasyProperties will not be liable for any losses, damages, costs, fees, charges or liabilities which you may incur as a result of any:**

- (1) **reduced number of Shares which the Property Company issued to you as a result of an Offer being over-subscribed as contemplated in clause 11.1(2); or**
- (2) **rejection of your Application as contemplated in clause 11.1(3) .**

14. ISSUE OF SHARE CERTIFICATES

- 14.1 As contemplated in the applicable Prospectus, if your Application is successful, you will not be issued with a share certificate from the Property Company, First World Trader Nominees will be the registered holder of all the Shares in the Property Company and you will be noted as the beneficial owner of the Shares which you own in the Property Company (see clause 19 below).
- 14.2 Should you wish to receive an extract of the Property Company's security register reflecting your beneficial ownership of the Shares you must submit a request to helpme@easyproperties.co.za and EasyProperties will obtain from the Property Company the relevant extract of the securities register from the Property Company within 10 (ten) Business Days of receiving the request. The securities register of a Property Company will disclose holders of beneficial interests.

15. TREATMENT OF FRACTIONAL SECURITY RIGHTS

- 15.1 **Notwithstanding any other provision in this Agreement, Fractional Security Rights will not be issued by EasyEquities in the event that an Offer is unsuccessful/fails.**
- 15.2 If you make an Application to subscribe for a Property Company's Shares (and your Application has been successful), and that Rand amount is not enough to buy one or more Whole Shares, you may only have enough money to acquire a Fractional Security Right in respect of a Property Company's Share.
- 15.3 In order to give effect to your successful Application, EasyEquities will enter into an FSR Transaction with you in terms of which the Underlying Reference Instrument will be a percentage of the Whole Share specified in your successful Application. In respect of Fractional Security Rights, EasyEquities acts as principal to the FSR Transaction.
- 15.4 The Underlying Reference Instrument of your FSR Transaction will be calculated in proportion to the corresponding percentage of the total Subscription Price paid by you after the purchase of one or more Whole Shares.
- 15.5 For example, where the Subscription Price of a Whole Share is R1, and you pay us 50c in terms of your Application, you will enter into a FSR Transaction with EasyEquities in terms of which the Underlying Reference Instrument will be:

$$(\text{Rand Amount} / \text{Subscription Price}) \times 100 = \% \text{ of a Whole Share.}$$

In this example, the Underlying Reference Instrument will be:

$$(50\text{c} / \text{R}1) \times 100 = 50\% \text{ of a Whole Share.}$$

- 15.6 This will give you exposure to the economic benefits of a 50% interest in a Whole Share. As with all derivative contracts, you will not own the Underlying Reference Instrument. You will have a contractual claim against EasyEquities under the FSR Transaction. This example excludes all costs and charges associated with your successful Application and you would therefore be liable to pay for these costs over and above the Rand amount of your successful Application.
- 15.7 If your Application to subscribe for a Property Company's Shares has been successful you may have a balance of funds remaining, after funds have been allocated toward the issue of Whole Shares.
- 15.8 For example, you place an Order for R100.50's worth of Shares issued by Property Company X ("**X Shares**") and the Subscription Price of X Shares are R1 per X Share. Therefore, the Rand amount of your Application allows you to buy 100 X Shares and leaves you with a remaining balance of 50c. The 50c is not enough money to purchase an X Share (as the Subscription Price is R1 per X Share). If this happens and, where you do not have enough money to purchase a Whole Share, you will be allowed to enter into a FSR Transaction with EasyEquities, referencing X Shares as the Underlying Reference Instrument. In this example, the balance available for a FSR Transaction will be:

$$\text{Order Amount} - (\text{No. of Whole Shares} \times \text{Subscription Price of X Share}) = \text{Balance for FSR Transaction.}$$

$$\text{R}100.50 - (100 \times \text{R}1) = 50\text{c.}$$

This example excludes all costs and charges associated with your successful Application and you would therefore be liable to pay for these costs over and above the Rand amount of your successful Application.

15.9 Fractional Security Rights do not mean that you own a fraction of a Share. The term Fractional Security Rights (as explained above) is used to explain the scenario where you obtain exposure to the economic benefit of share ownership (profit or loss on price movements in respect of Shares in terms of this Agreement) in circumstances where you do not have enough money to buy Whole Shares.

15.10 **Your claims in respect of Fractional Security Rights are therefore limited to a contractual claim against EasyEquities for payment of the relevant close out amount (profit or loss) in accordance with clause 15.11(4) under the FSR Transaction. As you are not the owner of the Underlying Reference Instrument, they can never be delivered to you or transferred to another person or nominee.**

15.11 The terms and conditions below apply specifically to all FSR Transactions entered into in terms of this Agreement:

(1) **Initial Margin**

(a) **“Initial Margin”** is the amount of money in cash that you will normally be required to have on deposit in your Account in order to open or enter into a FSR Transaction. Initial Margin exists in order to assist us and you to control the level of Investing on your Account. A 100% Initial Margin is required for FSR Transactions issued by EasyEquities in respect of Fractional Security Rights. For example, if the price of a Share is R1, we would require an Initial Margin of R1 from you. Please note that paying Initial Margin and margin in general, does not in any way limit the losses you may incur in connection with your Account.

(b) You will be informed of the amount of money you will be required to deposit as Initial Margin prior to being issued with an FSR.

(2) **Margin and Margin Calls**

Margin refers to the minimum additional cash which you must deposit into your Account in order to support your FSR Transactions. **“Margin Calls”** are made when the money in your Account is not enough to support your FSR Transactions and your Account is therefore in deficit. Your Account will be in deficit if the total of the Initial Margin due on your FSR Transactions plus the losses on those FSR Transactions exceed the cash held in your Account. As FSR Transactions are subject to a 100% Initial Margin, they will not be subject to a Margin Call.

(3) **“Variation Margin”** refers to the amount for which you become liable due to changes in the value of the Underlying Reference Instrument of your FSR Transaction.

(4) **Profit and loss**

(a) When the price of the Underlying Reference Instrument increases:

(i) you will not be required to physically pay any amounts in relation to Variation Margin. EasyEquities will (in addition to any general lien, right of set-off, right to combine accounts or any other right to which EasyEquities may be entitled), without notice to you, set-off any obligation of yours to make payment to EasyEquities in respect of Variation Margin, against EasyEquities’ liability to you in respect of profit earned under the FSR Transaction (or any part of it in an amount as EasyEquities may choose). For example, if the price of the Underlying Reference Instrument was R100 when the FSR Transaction was originally entered into and it was subject to a R100 Initial Margin, and it then increases in value to R110:

(ii) a Variation Margin of R10 is required from you in order to ensure that the total margin amounts to R110 (i.e. a 100% Initial Margin); and

(iii) EasyEquities would be required to pay you a R10 profit under the FSR Transaction.

(b) Instead of making these two separate payments, EasyEquities will retain the R10 profit it owes you and set it off against the R10 you owe them for Variation Margin. **The Variation Margin requirement is therefore settled and no physical payment of Variation Margin is required. EasyEquities does not physically pay you the R10 profit.**

(c) Where the price of the Underlying Reference Instrument decreases for example from R100 to R90:

- (d) EasyEquities would be required to pay you your R10 in order to ensure that the total margin amounts to R90 (i.e. a 100% Initial Margin); and
 - (e) You would be required to pay EasyEquities a R10 loss under the FSR Transaction.
 - (f) Instead of making these two separate payments, EasyEquities will retain the R10 it owes you for Variation Margin and set it off against the R10 loss you owe them under the FSR Transaction. **The Variation Margin requirement is therefore settled and no physical payment of Variation Margin is required. You do not need to physically pay EasyEquities back the R10 loss.**
- (5) You will only be entitled to your profit or loss under the FSR Transaction, when the FSR Transaction is closed-out (i.e. terminated) as your profits are kept by EasyEquities to ensure your Initial Margin is maintained at 100% at all times.
- (6) You will be responsible for any payments of fees listed in your Cost Profile.

16. SUBSCRIPTION PRICE

- 16.1 We will display the Subscription Price of a Property Company's Share on the Website or the EasyProperties Platform.
- 16.2 Shares issued to you by a Property Company will be issued to you at the Subscription Price.
- 16.3 **You acknowledge that the Subscription Price, which we obtain, are obtained from the applicable Property Company but EasyProperties does not guarantee the accuracy and completeness of that price.**
- 16.4 For your convenience and ease of reference we may from time to time display information or links on our Website to the webpages of third party data providers who provide objective data and factual information about a certain Property Company, the Units or the Identified Properties. **EasyProperties does not guarantee the accuracy and completeness of the information provided by a third party data provider or the information on third party web pages. In addition, you acknowledge that EasyProperties will not be liable for any losses you may suffer as a result of information provided by a third party data provider/s and your reliance thereon, and you will hold EasyProperties harmless in this regard.**

17. INVESTMENT LIMITS

- 17.1 An Offer is subject to the prescribed maximum amount of Shares as prescribed by the Property Company and as set out in its Prospectus.
- 17.2 Because of this, EasyProperties may limit the:
- (1) total value of Applications which you may submit;
 - (2) total value of Applications which you may submit in a particular Offer;
 - (3) total number of Applications which you may submit; and
 - (4) total number of Applications which you may submit in a particular Offer.
- 17.3 Pursuant to clause 18, EasyProperties may limit the:
- (1) total value of the Repurchase Request/s which you may submit;
 - (2) total value of a New Application/s which you may submit;
 - (3) total number of the Repurchase Requests which you may submit; and
 - (4) total number of the New Applications which you may submit.
- 17.4 Where applicable, EasyProperties will give you notice of the limits which apply to you (and any changes to these limits) on the Website and/or the EasyProperties Platform.

17.5 You may not open multiple Accounts in order to circumvent any of your limits or other restrictions imposed on you in terms of this Agreement.

18. AUCTIONS

18.1 The EasyProperties Platform may, from time to time, give you the opportunity, for a pre-determined time period (“**Auction Period**”) as published on the EasyProperties Platform, to:

- (1) offer some or all your Shares in a particular Property Company for repurchase by the Property Company itself (“**Share Buy-Back**”); or
- (2) subscribe for new Shares in a particular Property Company (“**New Issue**”),
subject to the terms and conditions set out in this clause 18 (“**Auction**”).

18.2 All Auctions hosted on the EasyProperties Platform are subject to the approval of the board of directors of the relevant Property Company (“**Board**”) and will only be hosted on the EasyProperties Platform if EasyProperties has obtained the required approval from the Board of the relevant Property Company.

18.3 An Auction in respect of a Property Company will take place in the manner contemplated in this clause 18.

18.4 An Auction shall commence on the date published on the EasyProperties Platform or as communicated to you via email in accordance with clause 26 (“**Auction Opening Date**”) and shall end on the date published on the EasyProperties Platform or as communicated to you via email in accordance with clause 26 (“**Auction Closing Date**”).

18.5 If you wish to participate in the Share Buy-Back and offer your Shares for repurchase by the Property Company in Auction, you must submit your repurchase request (“**Repurchase Request**”) via the EasyProperties Platform, which Repurchase Request shall state the number of Shares which you are willing to sell back to the Property Company, and the price at which you are willing to sell those Shares back to the Property Company (“**Repurchase Price**”).

18.6 If you wish to participate in the New Issue and subscribe for new Shares in the Property Company in Auction, you must submit your application to subscribe for new Shares via the EasyProperties Platform (“**New Application**”), which New Application shall state the specified Rand amount of new Shares you would be willing to subscribe for in the Property Company and the subscription price you are willing to pay for the new Shares (“**New Subscription Price**”).

18.7 At the Auction Closing Date, based on the various Repurchase Requests and New Applications received, the Property Company shall determine the price at which it would be willing to buy back the Shares and issue new Shares (“**Auction Price**”). **You acknowledge that all Share Buy-Backs and New Issues made by the Property Company is determined by the Property Company in its sole and absolute discretion. You further acknowledge that the Property Company is entitled to terminate any Auction process initiated by it at any point in time for any reason whatsoever.**

18.8 **You hereby indemnify EasyProperties and the Property Company and hold both EasyProperties and the Property Company harmless for any losses which you may suffer as a result of your Repurchase Price being lower than the Auction Price, and/or your New Subscription Price exceeding the Auction Price.**

18.9 Successful Repurchase Requests and New Applications are implemented by the Property Company on a “first come, first serve” basis. This means that notwithstanding your successful Repurchase Request or New Application, the number of Shares repurchased from, or issued to you may be zero or less than the number specified in your Repurchase Request or New Application depending on the time you submitted it during the Auction Period. Subject to clause 18.10, the Property Company shall give effect to your Repurchase Request or your New Application (whichever is applicable) for the number of Shares as determined by the Property Company in accordance with this clause within 6 (six) Business Days from the Auction Closing Date (“**Delivery Date**”). On the Delivery Date, we will debit your Account with the number of Shares repurchased by the Property Company from you or credit your Account with the new Shares issued to you. Any additional Shares (above the number of Shares being repurchased from you) which have been debited from your Account as “reserved shares” for your Repurchase Request will be credited to your Account or any additional subscription proceeds (above the number of Shares being issued to you by the Property Company) which has been debited from the Free Money in your Account as “reserved funds” in respect of your New Application will be refunded to your Account within 2 (two) Business Days from the Auction Closing Date.

18.10 As at the Auction Closing Date, if the number of Shares in respect of a Repurchase Request/s received from an individual shareholder (“**Triggering Shareholder**”) will result in the Property Company acquiring an amount of Shares greater than 5%

of the issued share capital of the Property Company from the Triggering Shareholder, then EasyProperties will send all shareholders of the Property Company a notice ("**Independent Expert Report Notice**"), providing all shareholders with the independent investor report (as contemplated in section 48(8) read with section 48, 114, 115 and 164 of the Companies Act) in terms of which you will be requested to provide your objection to the Share Buy-Back from the Triggering Shareholder/s by the Property Company within 5 (five) Business Days from the Auction Closing Date. **Should you fail to make an objection or to respond within the time period stipulated in the Independent Expert Report Notice, we will give effect to the default approval as set out in clause 18.11 below.**

- 18.11 **You hereby irrevocably and unequivocally consent to and approve all Share Buy-Backs of the Property Company in excess of 5% from an individual shareholder/s, subject to the following conditions ("Conditions"):**
- (1) **the Property Company provides you with an independent expert report (as contemplated in section 48(8) read with section 114 of the Companies Act when shareholder approval is required for repurchases of Shares that exceed 5% of the total issued Shares; and**
 - (2) **you do not raise objections to the independent expert report within the period allowed by the Property Company being 5 (five) Business Days from the Auction Closing Date.**
- 18.12 **You acknowledge and agree that you are aware of your rights contained in sections 48, 114, 115 and 164 of the Companies Act, and, subject to the Conditions being met, you hereby waive any and all claims against the Property Company and EasyProperties in connection with the abovementioned provisions of the Companies Act that relate to any repurchase of Shares during an Auction; and hereby appoint any director of the Property Company, from time to time, in *rem suam* as your attorney and agent in your name, place and stead to do all such things and to sign and execute all documents, as required for the approval and authorisation of any repurchase of Shares as part of the Auction.**
- 18.13 **To the extent that shareholders in the Property Company holding 25% or more of the voting rights object to the repurchase of Shares from a Triggering Shareholder/s, as contemplated in clause 18.10, then the Share Buy-Back in respect of such Triggering Shareholder/s will be limited to 5% of the issued share capital of the Property Company. In the event that you are a Triggering Shareholder, you hereby acknowledge and agree that you may be limited by the Property Company in this regard.**
- 18.14 **You hereby acknowledge and agree that in Auction you will not submit a Repurchase Request/s and/or a New Application/s that will result in you alone, or you and another related or inter-related person/s, or you and another person/s acting in concert, holding more than 35% or more of the Shares in a Property Company which you did not own prior to the Auction. Should you fail to comply with your obligations in this regard, the Property Company may with immediate effect cancel your Repurchase Request or New Application/s, as the case may be. You hereby indemnify EasyProperties and the Property Company and hold both EasyProperties and the Property Company harmless for any losses which you may suffer as a result of the aforementioned cancellation.**
- 18.15 **You may request that EasyEquities close out any of its FSR Transactions with you during an Auction by following the process in respect of a Share Buy-Back. You may also request that EasyEquities open FSR Transactions with you by following the process in respect of a New Issue. The opening and closing of FSR Transactions are subject to the provisions of this clause 18. The provisions of clause 15 shall apply to the opening and closing of FSR Transactions in respect of an Auction.**

19. OWNERSHIP AND CUSTODY

- 19.1 **When you are issued with Whole Shares by the Property Company in respect of an Offer or pursuant to an Auction, you become the beneficial (true) owner of all those Whole Shares, which Whole Shares will be held by First World Nominees on your behalf. EasyProperties will make sure that you are reflected as the beneficial (true) owner of your Whole Shares in First World Trader Nominees books of account within 2 (two) Business Days of the date on which the Shares are issued to you by the Property Company. EasyProperties will:**
- (1) **register your Whole Shares in the name of First World Trader Nominees for the holding of the Whole Shares in safe custody by First World Trader Nominees;**
 - (2) **collect money in the form of interest, Dividends, allotments, income, redemption proceeds and other distributions and payments, relating to your Whole Shares. These amounts will be Client Money held in the First World Trader Nominees Bank Account; and**
 - (3) **administer all Corporate Actions concerning any of the Whole Shares held in terms of this Agreement.**

- 19.2 EasyProperties warrants that First World Trader Nominees is an approved nominee company, approved by the FSCA. If the FSCA withdraws or cancels First World Trader Nominees' approval or if there is any change to the approval status of First World Trader Nominees, EasyProperties will immediately transfer the Whole Shares held by First World Trader Nominees to another nominee company that is approved by the FSCA.
- 19.3 All Whole Shares issued on the EasyProperties Platform are protected by law in the event of an insolvency of EasyProperties and EasyEquities, as all Whole Shares are segregated from the estate and assets of EasyProperties and EasyEquities and held in safe custody by, and registered in the name of, First World Trader Nominees. You are noted as the beneficial (true) owner of such Whole Shares. This is explained in more detail in clause 22 below (Insolvency Protections).
- 19.4 As the beneficial (true) owner of Whole Shares you will:
- (1) receive all income from the Property Company on Whole Shares held on your behalf; and
 - (2) participate in all Corporate Actions in respect of Whole Shares held on your behalf; and
 - (3) exercise voting rights in respect of any Whole Shares held on your behalf.
- 19.5 In respect of the FSR Transactions between you and EasyEquities, you will:
- (1) be entitled to payment of a cash equivalent of a pro rata percentage of the income that is received from a Property Company, based on the fraction of the Underlying Reference Instrument of the FSR Transaction;
 - (2) have a contractual right, against EasyEquities, to the profit or loss under the FSR Transaction, in accordance with clause 15.11(4) above;
 - (3) not have any voting rights in relation to the Underlying Reference Instrument; and
 - (4) not own the Underlying Reference Instrument.
- 19.6 If you, over time, enter into enough FSR Transactions with the same Underlying Reference Instrument so that you acquire rights to 100% of a Share, then the FSR Transactions will be closed out, and a Whole Share will be delivered to you. You will only then receive a Whole Share, and you will be noted as the beneficial (true) owner, and become entitled to those rights set out in clauses 19.1 and 19.4 above.

20. CORPORATE ACTIONS AND VOTING RIGHTS

20.1 Corporate Actions

- (1) **For the Whole Shares registered in the name of, and held by, First World Trader Nominees on your behalf, 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 20.**
- (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 Property Company of the relevant Property Company's Shares.
- (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 EasyEquities will send you a notice, to the email address stipulated in the EasyEquities Application Form which you submitted and in terms of which you will be requested to make your election within a stipulated time period as stated in the notice. 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 Whole Shares in that Property Company.
- (4) If a Corporate Action relates to cash Dividends, the Dividend, or pro rata percentage thereof in respect of FSRs, minus any applicable withholding tax, will be paid by EasyProperties into your Account. In the event that you are exempt from withholding tax, you are required to provide us with an exemption confirmation in the format of the duly completed and signed Dividends Tax Exemption Form.

- (5) If a Corporate Action relates to a rights offer (a rights offer is an issue of rights to buy additional Shares in a Property Company made to the Property Company's existing shareholders to take up further Shares in proportion to their existing holdings by way of the issue of "fully paid" or "nil paid" letters or rights), EasyProperties shall send you a notice, to the email address stipulated in the EasyEquities Application Form, in terms of which you will be requested to make an election within the stipulated time period as stated in the notice. Your failure to respond within the time period stipulated in the notice, will result in your nil paid up rights lapsing and you will have no claim against EasyProperties in this regard. You hereby indemnify EasyProperties and hold EasyProperties harmless for any losses which you may suffer as a result of any nil paid rights lapsing as contemplated in this clause.

20.2 Voting rights

- (1) For Whole Shares registered in the name of, and held by, First World Trader Nominees on your behalf, EasyProperties will act on your behalf, to vote by proxy or in person (at EasyProperties' 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 Property Company in which you hold Whole Shares, 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) any meeting having effect on the value of the Shares;
 - (b) a consolidation, amalgamation or merger of a Property Company in which the Shares are held;
 - (c) other take-over offers;
 - (d) insolvency;
 - (e) the subdivision, consolidation or reclassification of the Shares;
 - (f) the unbundling of the Shares by the Property Company;
 - (g) any meeting which may materially impact on an Investment or Share; and
 - (h) any meeting relating to directors' appointments; so that you may provide instructions on how to vote.
- (2) Despite the provisions of clause 20.2, notice of any meeting relating to voting for any Property Company in which you own Whole Shares 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 20.2(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 Shares registered in the name of, and held by, First World Trader Nominees, you have the right to attend any meeting as set out in this clause 20 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 FSR Transactions, you will not have any voting rights.

21. CHARGES

- 21.1 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 EasyProperties may become subject to or which may be associated with the performance by EasyProperties of its obligations under this Agreement. New or additional charges will be charged by EasyProperties in its sole and absolute discretion from time to time.

- 21.2 EasyProperties may amend the charges payable on your Account and the EasyProperties Platform, and may introduce new charges payable on your Account and the EasyProperties 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 have an Account with us or engage in any activity using the EasyProperties Platform, any Investments or activities will be subject to the new or amended charges and you agree to be bound by any new or amended charges.**
- 21.3 **Without prejudice to EasyProperties' 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, EasyProperties has the right to add a charge which reflects our legal costs of referral to lawyers in connection with the collection of overdue accounts.**
- 21.4 Your Account will be subject to the standard cost settings which apply by default to all of our Client's Accounts. This means that when you use the services on the EasyProperties Platform, the Rand amount of your Application, Repurchase Request and/or New Application, as the case may be, will by default automatically include all costs and charges associated with your transaction. We may permit you, in our sole discretion to amend the cost settings applicable to your Account using a toggle on the EasyProperties Platform. However, certain costs may in our sole discretion, never be included in the Rand amount of your transactions.

22. INSOLVENCY PROTECTIONS

- 22.1 This clause sets out all the ways in which your ownership of Whole Shares and your interests in Fractional Security Rights are safe and protected, in the unlikely event that we or EasyEquities suffer an Insolvency Event.
- 22.2 For the purposes of this clause:
- (1) **"Ceded Rights"** means the Ceded Rights as defined in clause 22.5(2) below;
 - (2) **"FSR Transaction Profit"** means any amounts due to you, by EasyEquities, as a result of FSR Transactions carried out on the EasyProperties Platform between you and EasyEquities (as set out in clause 15.11(4) above) including pro rata percentages of the income received from any Property Company as described in clause 19.5(1), in respect of the Underlying Reference Instrument of your FSR Transaction;
 - (3) **"Free Money"** has the meaning given to that term as in clause 8.2 above;
 - (4) **"First World Trader Nominees Bank Account"** means the bank account opened and maintained by and held in the name of First World Trader Nominees on behalf of EasyProperties' Clients as beneficiaries of the amounts standing to the credit of such account from time to time to which your Client Money, Free Money and Investment Profit is paid by EasyProperties to First World Trader Nominees on behalf of EasyProperties' Clients from time to time;
 - (5) **"Hedge Securities"** means the equities which EasyEquities may purchase from time to time, to hedge EasyEquities' obligations to you in respect of your FSR Transactions, which equities are held by First World Trader Nominees on behalf of EasyEquities;
 - (6) **"Insolvency Event"** means, in relation to EasyProperties or EasyEquities, as the context requires, any of the following events or circumstances:
 - (a) an order or declaration is made for the liquidation, winding-up, or dissolution (and, in each case, whether provisional or final) of EasyEquities or its estate or EasyProperties and its estate (as the case may be);
 - (b) any liquidator is appointed in respect of EasyEquities or EasyProperties (as the case may be) or any material part of its instruments;
 - (7) **"Investment Profit"** means interest, Dividends, allotments, income, redemption proceeds and other distributions and payments, relating to Whole Shares.
 - (8) **"Margin"** means the combined value of any Initial Margin and Variation Margin paid by you to, or due to you from, EasyEquities in respect of your FSR Transactions on the EasyProperties Platform;
 - (9) **"Secured Clients"** means you, and all other clients who have entered into FSR Transactions with EasyEquities at any time prior to the happening of an Insolvency Event, whom EasyEquities has provided a Security Cession;

- (10) “**Secured Obligations**” means any Margin or FSR Transaction Profit which EasyEquities may now or at any time owe to you in terms of this Agreement; and
- (11) “**Security Cession**” means the cession in security (assuming the pledge construction), as set out in clause 22.5(2) below.

22.3 Your Client Money and Free Money will be held in the First World Trader Nominees Bank Account operated by First World Trader Nominees for your benefit. This use of a First World Trader Nominees Bank Account means that these portions of your Free Money are regarded as Client Money. In an Insolvency Event, these amounts fall outside the estate of EasyProperties, and are regarded as your own property.

22.4 For your Whole Shares:

- (1) All Whole Shares bought on the EasyProperties Platform are protected in an Insolvency Event, because all Whole Shares are segregated (i.e. kept separate) from the assets of EasyProperties and EasyEquities and held in safe custody by, and registered in the name of, First World Trader Nominees. As you are the beneficial owner of such Whole Shares, they do not at any time form part of EasyProperties or the EasyEquities estate.
- (2) Investment Profit due to you is held in the First World Trader Nominees Bank Account, operated by First World Trader Nominees for your benefit. The use of this account means that all Investment Profit amounts are regarded as Client Money. In an Insolvency Event, these amounts fall outside the estate of EasyProperties, and are regarded as your own property.

22.5 For Fractional Security Rights:

- (1) Your Margin will be paid to EasyEquities and EasyEquities will use your Margin to purchase the Hedge Securities to cover (i.e. hedge) EasyEquities’ obligations to you in respect of your FSR Transactions.
- (2) From the Signature Date, as security for a debt, EasyEquities cedes in *securitatem debiti* (i.e. as security for a debt) (assuming the pledge construction) to you (in your capacity as a Secured Client), all right, title and interest in and to the Hedge Securities, that are now or at any time held on behalf of EasyEquities by First World Trader Nominees, or such other account where the Hedge Securities are held (“**Ceded Rights**”), as a continuing general covering collateral security for the due, proper and timeous payment and performance in full of all of the Secured Obligations subject to the terms and conditions set out below:
- (a) the Security Cession takes effect on the Signature Date and no additional acts are required to create or perfect the Security Cession and Pledge;
- (b) the Security Cession operates as a cession in security for a debt (assuming the pledge construction) of the Ceded Rights, individually and collectively;
- (c) the Security Cession:
- (i) may be enforced by you and/or the other Secured Clients when an Insolvency Event happens; and
- (ii) may not be enforced if any breach or termination of the Agreement occurs independently of an Insolvency Event;
- (d) until there is an Insolvency Event, EasyEquities is expressly authorised to exercise all rights, powers and privileges and perform all obligations attaching to, and collect and retain and use all Ceded Rights in their own name and for their own benefit;
- (e) the Security Cession is granted to all Secured Clients of EasyEquities from time to time, irrespective of when you or any other Secured Client entered into this Agreement, so long as the Secured Clients entered into this Agreement before the Insolvency Event happened;
- (f) all Secured Clients will share equally in the realisation proceeds of the Ceded Rights following the occurrence of an Insolvency Event provided that as a Secured Client your claim on an Insolvency Event will be restricted to the value of the Margin and FSR Transaction Profit which is owed to you (and which hasn’t already been paid to you yet).

- (g) The Security Cession will terminate when all the Secured Obligations have been settled unconditionally and irrevocably, and/or the Agreement is terminated. The Security Cession will not terminate by reason solely of the fact that there may at any time be no or reduced obligations or debts owing by EasyEquities to you.
- (h) EasyEquities will not grant any further cessions, pledges, mortgages, hypothecation, disposals or any other form of security or encumbrance in respect of the Ceded Rights other than to other Secured Clients on the same terms and conditions as set out herein.

23. MODIFICATIONS TO THE EASYPROPERTIES PLATFORM

23.1 EasyProperties may in our sole discretion, change, update, or improve the EasyProperties services from time to time, but has no duty to do so. EasyProperties may also stop providing any available service to any person at any time without prior notice and may, in its sole discretion, remove Property Companies supported by the EasyProperties Platform (“**Discontinued Property Company**”). However, you will be able to view the Discontinued Property Company’s Shares held by you in your Account.

24. SECURITY INTEREST AND SET-OFF

24.1 The assets in your Account and all rights that you may have to claim against EasyProperties 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 EasyProperties as security for the payment in full of any amounts owing, any indebtedness or any other obligation you may owe to EasyProperties whether in terms of this Agreement or for any other reason.

24.2 The assets in your Account will be held by EasyProperties as security for payment of any liability you may have towards us. You agree to pay any debt owed to EasyProperties and pay any debit balances in your Account on demand. If payment is not made within 7 (seven) days of demand, EasyProperties may sell some or all of your Whole Shares or close out some or all of your FSR Transactions, without prior notice, to pay for any liability. **EasyProperties 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 EasyProperties sells assets to satisfy a debt, EasyProperties 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 we 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 You can pay money into your Account for any purposes under this Agreement by means of:

- (1) an electronic funds transfer which is acceptable to EasyProperties subject to clause 25.3; or
 - (2) an inter-account transfer between your EasyEquities Account and your Account with us (“**Inter-Account Transfer**”) subject to clause 25.4.
- 25.2 Successful payments made in terms of clause 25.1 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.
- 25.3 **Where you have elected to pay money into your Account by means of electronic funds transfer which is acceptable to EasyProperties as contemplated in clause 25.1(1), you acknowledge and agree that:**
- (1) **you will not be able to withdraw those funds from your Account for a period of at least 14 (fourteen) Calendar Days following the date of receipt of the transfer by us, or until such time as we may in our discretion, decide otherwise; and**
 - (2) **your funds may take up to 48 (forty eight) hours to reflect due to an individual bank’s processes, rules and/or regulations. EasyProperties shall not be responsible for any losses you suffer because of delays in your funds reflecting in our bank account as a result of an individual bank’s processes, rules and/or regulations; and**
 - (3) **use of the incorrect electronic funds transfer beneficiary reference will result in a delay in the allocation of your funds to your Account and will require you to email us a formal proof of payment. EasyProperties shall not be responsible for any losses you suffer because of delays in your funds being allocated to your Account as a result of your use of the incorrect electronic funds transfer beneficiary reference. The correct electronic funds transfer beneficiary reference will at all times be displayed to you on the deposits page on the EasyProperties Platform.**
- 25.4 **Where you have elected to pay money into your Account by means of an Inter-Account Transfer as contemplated in clause 25.1(2), you acknowledge and agree that you will not be able to withdraw those funds from your Account for a period of at least 40 (forty) Calendar Days following the date of receipt of the transfer by us, or until such time as we may in our discretion, decide otherwise.**
- 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 Investment or to support your FSR Transactions or is subject to the provisions of clause 25.8. We will give effect to your withdrawal request and such Free Money standing to the credit of your Account will be paid to you unless you are subject to the provisions of clause 25.3 and/or clause 25.4 or during a Lock Period. 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 pay money into the bank account provided to us by you on the EasyProperties Platform provided we have successfully verified such bank account. 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 EasyProperties. The enforcement by EasyProperties of its security interest over such assets may be effected at any time in accordance with Applicable Laws and regulations. EasyProperties will at all times be entitled to exercise its right of lien, combination or set-off between accounts opened for you in its books.

26. NOTICES AND ADDRESSES

26.1 Notices

- (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

- (1) 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*).
- (2) 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, Securities Transfer Tax under the Securities Transfer Tax Act, 2007 (“**STT**”) and Value Added Tax, that may arise as a result of your Investment activities, whether under current or changed law or practice and if we become responsible for making any payment or payments relating to your Investing, you authorise us to deduct any such payment from your Account or otherwise require you to pay or reimburse us.
- 27.2 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.
- 27.3 You will be responsible for paying any dividends tax in respect of any and all dividends declared and paid by a Property Company on Whole Shares which shall be levied at the rate stipulated in the Income Tax Act, 1962, from time to time, and calculated on the amount of such dividends (“**Dividends Tax**”).
- 27.4 **You also consent to and allow us to deduct any Dividends Withholding Tax levied in terms of the Income Tax Act (“DWT”) 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 South African Revenue Services (“SARS”) on your behalf.**
- 27.5 If you are eligible for an exemption from Dividends Tax or are eligible for a reduced rate of tax you will complete the EasyEquities Dividends Tax Exemption Form and deliver the completed and signed form to us. **You acknowledge and agree that if the completed and signed EasyEquities Dividends Tax Exemption Form is not received and processed by us by the time that the dividend payment must be made, we will withhold the full DWT without taking into account any exemption or reduced rate.**
- 27.6 **You agree that you will inform us immediately should your circumstances change which would result in the exemption from Dividends Tax or the reduced rate of tax no longer applying. You agree that you will have no claim against us for your failure to notify us of any changes to your circumstances.**
- 27.7 For tax purposes, your intention when you transact determines if any gain made on an Investment 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 at the end of the investment term or when you exit an Investment. This report may make use of the weighted average method to calculate any gains and losses (the weighted average is a method approved by the Income Tax Act). **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.

28. SECURITY AND CONFIDENTIALITY OF THE EASYPROPERTIES PLATFORM

- 28.1 Only authorised persons may use the EasyProperties services. EasyProperties may view, monitor, and record activity on our Websites without notice to or permission from you.

29. PROTECTION OF PERSONAL INFORMATION

- 29.1 In order for you to open an Account and by Investing with us, it will be necessary for us to process some of your personal information (which may include special personal information). You should familiarise yourself with what the terms "process", "personal information" and "special personal information" mean, as these terms are set out in the Protection of Personal

Information Act No. 4 of 2013 ("POPI"). You should further be aware that the processing includes (but is not limited to) collection, retention, use, storage or distribution of your personal information.

29.2 You authorise us to:

- (1) process all such personal information (which may include special personal information);
- (2) transmit any such personal information to any Affiliate for the purposes of performing the Agreement, provided the services under the Agreement and in furtherance of our legitimate interests including statistical analysis, marketing of our services and credit control;
- (3) transmit any such personal information to external business partners who provide a service to us or to any Affiliate, successors in title of EasyProperties and Affiliates, as well as other third parties who may have a justifiable interest in obtaining your personal information, such as a professional body or regulator with authority over you or EasyProperties; and
- (4) 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.

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 EasyProperties 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 INVESTING

31.1 We may suspend your ability to Invest in the circumstances set out in clause 36 (Force Majeure).

31.2 We may reject any internet transaction submission 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 transaction.

31.3 Internet transaction submissions 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 Invest at any given time.

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 EasyProperties Platform is a sophisticated investment 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 EasyProperties Platform, including that:

- (1) you may not be able to log into your Account;
- (2) you cannot Invest or communicate with us through it;
- (3) you receive misleading or inaccurate information from it, including information about Offers, Auctions and/or Property Companies;
- (4) you may not be able to submit Investment instructions; and

(5) you may not receive notifications that we send you.

31.6 We do not guarantee that the EasyProperties Platform will be without any problems, and you Invest on the EasyProperties 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 submit an Investment instruction at a particular time;
- (2) believing that you have submitted an Investment instruction when our system records state that you have not, or believing that you have not submitted an Application when our system records show that you have;
- (3) making investment decisions on the basis of inaccurate information about prices; and
- (4) other difficulties, misunderstandings, errors or unintended consequences caused by problems with the EasyProperties Platform.

31.7 If as a result of problems with the EasyProperties Platform our computer records differ with your records or what you remember of your Investing, 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 EasyProperties Platform in any way, you should notify us as quickly as possible so that any misunderstanding or mistake can be avoided or corrected, and especially if you wish to Invest.

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

31.9 We strongly recommend that you keep your own records of your internet Investment 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 EasyProperties, EasyEquities, First World Trader 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 FSCA determination. This means that if you do not comply with the terms of this Agreement, any Applicable Laws or determination by the FSCA, you will have to pay for any of the above losses and expenses caused to EasyProperties, EasyEquities, 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 EasyProperties. 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 EasyProperties has agreed to the transfer in writing.

33.2 EasyProperties 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 EasyProperties 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 EasyProperties may provide information about you (including information that may be protected by law), your Investments and Account, to the transferee (i.e. the person to whom EasyProperties 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 Investments.

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 EasyProperties 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 EasyProperties compliance department. Contact information for the compliance department is listed in the complaints policy displayed on our Website. EasyProperties will try to settle your dispute quickly and reasonably taking into account industry practice.

34.2 EasyProperties has the right to refuse to accept any Investment instructions from you except for instructions to cancel transactions, where applicable, in scenarios where there is any unresolved dispute with you.

35. TERMINATION

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

36. FORCE MAJEURE

36.1 To the extent that it becomes impossible for you or EasyProperties (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

37.1 There may be instances where we mistakenly provide you with an incorrect Subscription Price or Auction Price, as the case may be. The following provisions apply in the case of an obvious error having regard to all relevant Offer information, Auction Information and the applicable Prospectus and any mistake or misunderstanding of, any information source (“**Manifest Error**”).

37.2 An error in a Subscription Price will be a Manifest Error if it is different from the price that has been stipulated in the relevant Prospectus. An error in an Auction Price will be a Manifest Error if it is different from the price that has been provided by the Property Company.

37.3 If at the time that you submit an Application with us on the basis of an incorrect price where you know or suspect that the Subscription Price was wrong or you should have known that it was wrong, we have the right to declare any Application void (i.e. invalid and unenforceable) based on the incorrect price or, if appropriate, reinstate the Application at the correct subscription price.

37.4 If during an Auction, you submit a Repurchase Request or New Application with us on the basis of an incorrect price where you know or suspect that the Auction Price was wrong or you should have known that it was wrong, we have the right to declare any Repurchase Request or New Application void (i.e. invalid and unenforceable) based on the incorrect price or, if appropriate, reinstate the Repurchase Request or New Application at the correct Auction Price.

37.5 To avoid any doubt, we will work on the basis that any subscription or Auction pricing error is a Manifest Error where it is based on:

- (1) an incorrect price from a Property Company; or

- (2) a pricing error generated by our own system; or
- (3) in rare circumstances where you are able to use the EasyProperties Platform to submit an Application outside of an Offer Period or submit a Repurchase Request or New Application outside of an Auction Period.

37.6 Where this happens, we will reverse or modify any Applications, Repurchase Requests or New Applications based on the pricing error(s).

37.7 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.

37.8 In case of any dispute arising other than in connection with pricing errors under clause 37.3 above, in respect of a Manifest Error in a Subscription Price, you will be deemed to have known at the time when you submitted the Application in question, the true subscription price of the Share underlying your Application or that the Offer Period had expired, in respect of a Manifest Error in an Auction Price, you will be deemed to have known at the time when you submitted the Repurchase Request or New Application in question, the true execution price of the Share underlying your Repurchase Request or New Application or that the Auction Period had expired.

37.9 **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 your Investments 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 Initial Margin, Margin, or any other payment due to EasyEquities in relation to your FSR Transactions or other dealings with EasyEquities; 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 EasyEquities Guardians Consent Form for you to enter into this Agreement or you cease to be an emancipated minor; or
- (5) a bankruptcy or insolvency petition is presented against you; or
- (6) 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
- (7) any distress, execution, or other process is levied against any of your property and is not removed, discharged or paid within seven days; or
- (8) 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
- (9) any debt owed by you 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 fail to discharge any indebtedness on its due date whether to EasyProperties or not (other than a liability which you are contesting in good faith); or
- (10) you commit any breach of any representation or warranty that you gave to us, or if you fail to immediately advise us if any representation or warranty subsequently becomes untrue or misleading after it has been made; or
- (11) EasyProperties 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 EasyProperties and of its other customers; or

- (12) 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
- (13) an Insolvency Event in respect of EasyProperties occurs.

38.2 If an Event of Default occurs in relation to you, EasyProperties (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 FSR Transactions on behalf of EasyEquities (in whole or in part) at a level based on EasyEquities' 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;
- (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 cancel any of your pending Applications or Close any of your FSR Transactions on behalf of EasyEquities, in whole or in part, at any time before the money is paid. This includes the closure of any and all FSR Transactions 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 EasyProperties 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. ADJUSTMENTS AND TAKEOVERS

39.1 "Market Events" are any declaration by a Property Company in 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.

39.2 If there is a Market Event, you agree that we may deal with your Investments in good faith in order to preserve the economic equivalent of the rights and obligations of both of us in relation to such Investments immediately before that Market Event. In order to do this, we may either:

- (1) vary the terms of your Investment; or
- (2) cancel and/or close out the Investment on notice to you.

- 39.3 Any adjustment as set out in clause 39.2 above will be effective from the date determined by us. We will inform you of any adjustment or amendment as soon as possible.
- 39.4 If at any time a take-over offer is made in respect of a Property 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 Investments relating to that Property Company's Shares. The date of such notice will be the closing date and we will notify you of the closing price.
- 39.5 In the event of a special dividend we may make an appropriate adjustment (including a retrospective adjustment i.e. one that applies to past Investments) to the opening price of an Investment.

40. BREACH

- 40.1 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.

- 40.2 Without detracting from the provisions of clause 40.1, 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.

- 40.3 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 40.1(2), 40.2(3) or 40.2(4)).

- 40.4 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.

41. VARIATION OF THIS AGREEMENT

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

- 41.2 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 and/or EasyProperties Platform. You may request, at any time, that we send you a paper copy of the varied Agreement.

- 41.3 You acknowledge that by continuing to have an Account with us, 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.
- 41.4 Any amended Agreement, as published on our Website and/or EasyProperties Platform, will supersede any previous agreement on the same subject matter and will govern any Application submitted 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 continuing to use the EasyProperties Platform and the services therein.

42. GENERAL

- 42.1 This Agreement is the whole agreement between the Parties.
- 42.2 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).
- 42.3 The Parties will do everything reasonable to ensure the effectiveness of this Agreement and the performance of their obligations under the Agreement.
- 42.4 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.
- 42.5 This Agreement is governed by South African law.
- 42.6 The Parties consent and submit to the non-exclusive jurisdiction of the High Court of South Africa, Gauteng Local Division, Johannesburg in regard to all matters arising from this Agreement.
- 42.7 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 EasyProperties 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 EasyProperties Platform, you agree to be bound by the latest version of the Agreement, published on the EasyProperties Platform and/or the Website, emailed to you or delivered to you in hard copy or by any other manner from time to time.
- 42.8 You authorise EasyProperties to telephone or otherwise contact you at any time in order to discuss any aspect of EasyProperties' or its Affiliates' business(es).