

Financial Adviser Agreement

AGREEMENT BETWEEN STANLIB

and

("the Financial Services Provider")

1. DEFINITIONS AND INTERPRETATION

In this agreement:

Business Day: Means any day other than a Saturday, Sunday or South African public holiday. In this contract, day and Business Day has the same meaning;

Client: Means a client of the FSP;

Designated Account: Means the Bank Account designated for on the application for each Product;

Financial Adviser: Shall mean a Representative;

Financial Adviser Number: Means a Financial Adviser identification number allocated to the Financial Adviser by STANLIB;

FAIS Act: Means the Financial Advisory & Intermediary Services Act, No. 37 of 2002;

FSCA: Means Financial Sector Conduct Authority;

FSP: Means a Financial Services Provider as defined in section 1(1) of the FAIS Act;

Investment: Means a collective investment scheme which is commonly referred to as a 'unit trust' or 'fund'.

Products: Means all or any investments offered by STANLIB;

Representative: Means Representative as defined in section 1(1) of the FAIS Act;

Service Fees: Means the amounts payable to STANLIB upon investment and monthly on the value of the investment;

STANLIB: Means STANLIB Collective Investments (RF) Proprietary Limited and STANLIB Wealth Management Proprietary Limited.

You: Means the FSP or an authorised Representative of the FSP.

Where the context allows the singular includes the plural, and vice versa, any gender includes the other genders and Clause headings will not affect interpretation.

2. Agreement

2.1 The FSP enters into this agreement with STANLIB in order to represent Clients in relation to Products offered by STANLIB.

2.2 The contractual relationship between You and STANLIB is one of independent contractor. You are not being appointed, and may not hold yourself out to be or in any way act, as an agent, Representative or employee of STANLIB. You acknowledge that no partnership, agency or contract of employment has or will come about through your contract with STANLIB or on account of the payment of fees to You. Fees are agreed between You and your Client directly.

2.3 As part of our due diligence process, we perform credit reference checks on all FSPs. You accept that STANLIB reserves the right to perform credit record checks via a credit bureau and consent to this.

2.4 This agreement shall commence once both parties have signed.

3. Responsibilities of STANLIB

3.1 STANLIB will provide You and your authorised Representatives, where applicable, with a Financial Adviser Number.

3.2 STANLIB may provide You with information on its Products, including any changes thereto.

4. Responsibilities of FSP

4.1 It is your responsibility to evaluate and ensure that all your employees and / or Representatives involved in the provision of a financial service act in accordance with and subject to industry standards and applicable legislation, including but not limited ensuring your employees and / or Representatives keep up to date with developments and changes in the financial services industry.

4.2 You will furnish STANLIB with any information relevant to this agreement which STANLIB may reasonably require.

4.3 You have no authority to accept money from Clients on behalf of STANLIB, or issue receipts to Clients in the name of STANLIB, and no money in whatever form that a Client pays to You will be regarded as payment made to STANLIB.

4.4 You will use the appropriate Product application forms and conform to the procedures prescribed by STANLIB.

4.5 You may not use the name of STANLIB or the names of its Products in any way not authorised in writing by STANLIB;

4.6 You may not use any price list, advertising brochure or other material describing or advertising any of the Products which has not been approved in writing by STANLIB;

4.7 You are solely responsible and legally accountable for any information and / or advice provided to a Client or potential Client. STANLIB shall not be responsible or held liable for any advice provided by You. Any advice related complaint addressed to STANLIB will be directed to You.



5. Licensing Requirements

- 5.1 By signing this contract You warrant and guarantee that You and your Representatives have, and will maintain on an ongoing basis, all the necessary approvals, licenses, registrations and / or authorisations as required by the FSCA under the FAIS Act to conduct the business contemplated under this contract.
- 5.2 If any changes occur regarding your license conditions, approved Products and categories or if any changes occur regarding your authorised Representatives (e.g. their fit and proper status, debarment, etc.) and authorised signatories, You agree to immediately inform STANLIB in writing of such changes.
- 5.3 If You are a Representative of another FSP, in addition to holding an FSP license in your own right, You are obliged to disclose this fact to STANLIB. By signing this agreement, You acknowledge and agree that STANLIB may disclose this fact if requested to do so.

6. Submission of instructions

- 6.1 All instructions submitted to STANLIB must be submitted on the standard forms that are available on the STANLIB website or from STANLIB. STANLIB requires a complete instruction form, supporting documents and the money (where relevant) must reflect in the relevant Product bank account before an investment will be actioned.
- 6.2 You shall ensure that each application form bears the Financial Adviser's name and his Financial Adviser Number and the applicant's previous account number(s) if any.
- 6.3 You shall ensure that all instructions submitted to STANLIB are duly and correctly completed and signed by the Client together with all relevant supporting documents.
- 6.4 You shall ensure that, where an application is completed on behalf of a legal entity, a resolution from the legal entity and a letter of authority for the signatories is attached to the application, as well as any further documents which may be required. STANLIB shall not be liable or responsible in the event of the signatory to the application not being duly authorised.
- 6.5 All payments for new investments will be paid to the relevant Product bank account as indicated on the application form or confirmed by STANLIB. Where electronic payments are made You will provide STANLIB with a copy of the proof of deposit. All cheques are to be crossed "not transferable" and are to be drawn in favour of the owner of the Designated Account as per the relevant application form. Please note: cash may not be accepted.
- 6.6 STANLIB reserves the right to accept facsimile or electronic instructions. If You fax and/or electronically submit an instruction form to STANLIB (in the format prescribed and/or approved by STANLIB), it is your responsibility to ensure that the instruction form has been received and acted upon by STANLIB. A faxed transmission report/receipt will not be regarded as proof that STANLIB received the form. STANLIB shall not be held liable for forms that were not received whether faxed and/or electronically submitted.

7. Fees

- 7.1 STANLIB will pay You an initial and / or ongoing advice fee as per the application forms submitted to STANLIB.
- 7.2 An initial and / or ongoing advice fee must be negotiated with and approved by the Client, within the parameters set by STANLIB. Fees must be agreed directly between You and the Client and any fee-related complaint addressed to STANLIB will be directed to You. STANLIB will not be held responsible or liable for any losses caused as a result of fee arrangements, negotiations and / or payments between You and the Client.
- 7.3 STANLIB may alter the parameters for fees as applicable to the Products from time to time. STANLIB will inform You in writing of any such change. Existing agreed fees will not be affected except where STANLIB may be required by a regulatory authority to amend such fee structure. In this case, the amended structure may apply to existing agreed fees.
- 7.4 Initial advice fees will only be payable after the investment contribution has been received in the relevant Product's bank account and after STANLIB has processed the investment.
- 7.5 For STANLIB Collective Investments (RF) Proprietary Limited Products, ongoing financial adviser fees are payable monthly on the first business day of the next month.
- 7.6 For STANLIB Wealth Management Proprietary Limited Products, ongoing financial adviser fees are paid on the 11th of any given month or the next Business day if the 11th does not fall on a Business day.
- 7.7 The FSP undertakes to notify STANLIB in writing of their VAT vendor status and any changes thereto as soon as reasonably possible. Where the FSP is a VAT vendor, the FSP must submit VAT registration certificates to STANLIB as proof of registration.
- 7.8 STANLIB will provide You with a statement of fees, if any, earned for the month. All annual fees are calculated daily, based on the market value of the investment at the end of each day. The fees earned will be referenced to the relevant Financial Adviser Number.
- 7.9 STANLIB may reverse any fees paid to You if, for any reason whatsoever, STANLIB is obliged to refund the amounts paid, including but not limited to, payment of an incorrect amount and/or payment into the incorrect account. If the reversal is within 14 days of the fee payment, by signing this contract You authorise STANLIB to debit your bank account with the relevant amount. If the reversal takes place after the 14 day period, You agree to immediately refund STANLIB the amount paid to You. STANLIB reserves the right to claim back any and/or all amounts owed by You in terms of this clause by debiting any one or more of your or your related FSP's accounts held with STANLIB, where applicable.
- 7.10 The closing date for fee calculations will be communicated to You from time to time.
- 7.11 Claims may not be made for fees which have been outstanding for more than six months, save for fees outstanding due to omission or negligence on the part of STANLIB.
- 7.12 Claims may not be made for fees in respect of which the Financial Adviser did not indicate his name and Financial Adviser number on the application form.
- 7.13 No Fee will be paid until this agreement is signed by You and returned to STANLIB.
- 7.14 If a Client instructs us to remove You as their financial adviser OR instructs us to remove your fees we will action their instruction. If there is a dispute between You and a Client regarding fees we will refer the Client to You.
- 7.15 No Fee will accrue to You after the termination of this agreement.

8. Confidentiality

- 8.1 STANLIB will not provide You with statements or other information with respect to any of your Clients unless STANLIB is authorised by a completed application form or in writing by the Client to do so.
- 8.2 You may not, during or after this agreement terminates, except in the proper course of your duties or if required by law, disclose any trade or business secrets or any information concerning the business or finances of STANLIB to any third party. This includes, but is not limited to, any dealings, transactions, Client names or business practices of STANLIB or any person with whom STANLIB has business dealings.

9. POPIA

9.1 According to the Protection of Personal Information Act, 4 of 2013 ('POPIA'), STANLIB may have to process your personal information (as defined in POPIA), provided by You in this agreement (and any subsequent submissions made by You or your Representatives), and the personal information of your Clients, to perform its duties as set out in this agreement and the terms and conditions applicable to your Clients. Your personal information includes personal information of your key individuals, representatives and/or assistants.

9.2 You consent to STANLIB collecting, storing and processing your personal information and transmitting your personal information to contracted local and offshore third-party service providers for the purposes described above, and for the purpose of storing and maintaining your personal information. Where information is transmitted to local or



offshore service providers, STANLIB confirms that adequate measures are in place to ensure the protection of that information and shall transmit your information offshore in accordance with the applicable requirements for trans-border information flow in terms of POPIA. In all instances STANLIB will ensure that it complies with applicable laws and prevents the unlawful processing of personal information.

9.3 STANLIB undertakes not to process your personal information for any purpose other than the purposes described above and for the purposes disclosed and detailed in POPIA Statement for Financial Advisers, which outlines STANLIB's commitment to your privacy and forms part of this Agreement. STANLIB may amend the POPIA Statement for Financial Advisers from time to time. Please contact our Broker support team on 0860 104 418 or visit www.stanlib.com for the latest version of the Statement.

9.4 To object to the processing of your personal information by STANLIB or correct, delete, or obtain a copy of the personal information STANLIB holds about You, you may email STANLIB Intermediary Management: at STANLIBFSPMaintenance@stanlib.com or write to STANLIB's Information Officer at:

P O Box 202

Melrose Arch

2076

Alternatively, you can email STANLIB's information officer at privacy@stanlib.com.

9.5 You confirm that you have obtained the necessary consents from Clients to process their personal information, and where applicable, that you have obtained Client consents to instruct STANLIB to transfer their personal information to a third party. You further confirm that you will always adhere to the relevant data protection legislation and obligations towards your Clients and their beneficiaries.

10. Intellectual Property

10.1 All promotional and marketing material / documents provided to You by STANLIB remains the property of STANLIB and are merely supplied to You to assist You in fulfilling your obligations and duties under this agreement. All copyright, trademark and ownership rights of the material / documents remain vested in STANLIB. You should not assume, without first receiving written confirmation from STANLIB, that any promotional material older than 60 days is current and relevant. Up to date information about STANLIB may be obtained from www.stanlib.com or by contacting STANLIB directly.

10.2 STANLIB will not be responsible for any information about STANLIB that has not been obtained directly from STANLIB or from the STANLIB website.

11. STANLIB Investment Website

11.1 Use of the STANLIB secure website found at <https://www.stanlib.com> will be subject to the Online Terms and Conditions applicable at the time. When this agreement terminates, for any reason whatsoever, access to the STANLIB secure website will automatically be terminated.

12. Termination

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

12.2 This agreement will terminate automatically should your authorisation in terms of the FAIS Act lapse or be suspended or withdrawn.

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

13. Indemnity and Declaration

13.1 By signing this contract I indemnify and hold STANLIB harmless against any and/or all claims, demands, penalties, losses, damages, expenses and/or charges of whatsoever nature suffered by STANLIB and/or a third party, including Clients, as a result of my negligence, fraud, wilful misconduct and/or a breach of any provision of this agreement or warranty, undertaking or representation, including but not limited to:

- A misuse of STANLIB information;
- A misrepresentation of my status to a Client;
- The provision of advice to a Client;
- The failure to act in accordance with STANLIB's business terms as set out in this agreement, including but not limited to the business terms relating to electronic and/or facsimile instructions and/or the use of the secure website;
- The failure on the part of myself or my employees to comply with any applicable legislation and/or regulations; or
- The provision of incorrect, incomplete or fraudulent information in this agreement.

13.2 I acknowledge and accept that if STANLIB reasonably suspects that it may have a claim against me under this indemnity, it may, in its sole discretion, withhold any fees due to me until the dispute is resolved.

13.3 I undertake to advise STANLIB in a timely manner, in writing, if any of the details I have supplied or submitted to STANLIB change after I have signed this agreement.

14. General

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

14.2 No relaxation or latitude by one party to the other will constitute a waiver of that party's rights in terms of this agreement or prevent that party from enforcing strict and punctual compliance with the terms of this agreement.

14.3 You hereby agree that STANLIB may, in its discretion, alter the terms of this agreement from time to time. STANLIB will send You a copy of the amended agreement. The amended agreement will supersede this agreement with effect from the effective date.

14.4 You may not cede or assign any of your rights or obligations under this agreement, in particular, your right to receive payment of fees whether accrued or not, without STANLIB's prior written consent, which consent shall not be unreasonably withheld.

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

14.6 STANLIB chooses as its domicilium address: 17 Melrose Boulevard, Melrose Arch, 2196

14.7 You choose the following address as your domicilium address:



14.8 Either party may change its domicilium address by giving written notice to the other party.

14.9 Any notice sent to either party's domicilium address by prepaid registered mail will be deemed to have been received seven days after the date on which it was posted.

SIGNATURE

KEY INDIVIDUAL	<div style="border: 1px solid black; width: 180px; height: 50px;"></div>	DATE	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td></tr></table> - <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td></tr></table> - <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td></tr></table>								
SIGNED AT	<div style="border: 1px solid black; width: 270px; height: 20px;"></div>										

Please note: While STANLIB will open an account for a new Financial Adviser upon receipt of a faxed copy of this agreement, we will not commence Commission Payment until the original of this agreement has been received by us.

FOR OFFICE USE

SIGNATURE OF AUTHORISED SIGNATORY	<div style="border: 1px solid black; width: 180px; height: 50px;"></div>	DATE	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td></tr></table> - <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td></tr></table> - <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td></tr></table>								
SIGNED AT	<div style="border: 1px solid black; width: 270px; height: 20px;"></div>										
NAME	<div style="border: 1px solid black; width: 650px; height: 20px;"></div>										

