

FSP No: 29272

CLIENT MANDATE

MADE AND ENTERED INTO BY AND BETWEEN

MP9 ASSET MANAGEMENT CC
(REGISTRATION NUMBER: 2011/061560/23)
("MP9")

AND

FULL NAME / ENTITY NAME

IDENTITY / REGISTRATION / MASTERS REFERENCE NUMBER
("THE CLIENT")

(TOGETHER CALLED "THE PARTIES")

1. INTRODUCTION.

- 1.1. MP9 Asset Management CC (Registration Number : 2011/061560/23) ("MP9") is an authorised FSP (FSP No: 29272) in terms of FAIS.
- 1.2. This agreement, together with the annexures constitutes a Mandate as contemplated in the FAIS Act and these Standard Terms and Conditions regulate the relationship between MP9 and the Client.
- 1.3. On receipt of a signed mandate to the satisfaction of MP9, and on compliance with account opening procedures, this Mandate will become effective.
- 1.4. Authorisation –
MP9 is the holder of a category II FSP license and is authorised to render intermediary services of a discretionary nature in respect of investment schemes and products as defined in 1.4.1 below.

MP9 is authorised to invest in, and switch from any of the following financial products:

- 1.4.1 Securities and instruments: Shares
Securities and instruments: Debentures and securitised debt
Securities and instruments: Warrants, Certificates and other instruments
Securities and instruments: Bonds
Securities and Instruments: Derivative instruments
Securities and instruments: Money Market

2. INVESTMENT SERVICES AND MANDATE

- 2.1. The Client appoints MP9 as its agent to manage the Investments in accordance with the instructions of the Client, subject to the selections set out in the Investment Services and Other Selections Annexure.
- 2.2. MP9 accepts this Mandate and authority subject to the Standard Terms and Conditions.
The Client authorises MP9 to enter into ancillary agreements with exchanges, custodians, counterparties, brokers and or vendors and to sign all such agreements on behalf of the Client, where it is reasonably contemplated that such agreements are necessary to give effect to this agreement or the Services.

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- 2.3. Where the Client wishes to invest in derivative instruments, foreign investments and or BEE securities, the Client must in addition to these Standard Terms and Conditions complete and sign the relevant agreements and or registration forms, together with the required legislative and regulatory risk disclosures and acknowledgements before any transactions may be concluded by MP9 on the Client's behalf.
- 2.4. In terms of the Applicable Legislation, members are required to ensure that the Client as a buyer and seller of listed securities is aware of the settlement obligations and the Rules, which are related to the trading and settlement of securities. MP9 warrants that it has informed the Client of their settlement obligations, and the Client warrants that it has been so informed. The Client further warrants that failure to meet settlement obligations in terms of the Rules, will result in the Client being liable for any losses, costs, charges and penalties incurred.
- 2.5. The Client indemnifies and holds MP9 (including without limitation the directors, Officers or employees of MP9) and any third party with whom MP9 contracts with on the Client's behalf (whether as principal or agent), harmless in the event of any loss or damage incurred or suffered as a result of the arrangement in 2.6.1 and 2.6.2 below, unless such loss or damage is due to the gross negligence or wilful misconduct of MP9.
- 2.6. The Client selects ONE of the following investment services by completing the Investment Services and Other Selections Annexure:
- 2.6.1. **Proactively Advised Mandate**
The Client appoints MP9 to manage and administer the Investments on the Client's behalf on a pro-actively advised basis, meaning that MP9 must provide Investment Advice when appropriate, regarding the Investments, relative to the Client's needs and objectives as determined through the Investor Risk Profile subject to the Client's consent. MP9 is only authorized to enter into a transaction on the Client's instruction and/or consent.
- 2.6.2. **Discretionary Mandate**
The Client appoints MP9 to manage and administer the Investments on the Client's behalf on a discretionary basis which means that MP9 has the discretion to invest in terms of MP9' houseview relative to the Client's needs and objectives as determined through the Investor Risk Profile.
MP9 shall not obtain the consent or authorisation from the Client to manage the Investments which consent and authorisation are irrevocably provided by the Client making this selection.
If the account ceases to comply with the investment strategy as agreed to in clause 2 of the Investment Services and Other Selections Annexure, MP9 must, as soon as is reasonably practical after it becomes aware of the non-compliance, take steps to align the account with the agreed investment strategy. If remedied as provided for in this clause, the non-compliance will not constitute a breach of this Mandate nor will it give rise to any right or remedy which the Client may invoke.
- 2.7. MP9 agrees to adhere to the best execution principle in respect of transactions. That means that it will take reasonable steps to ensure that the result is the best possible result for the Client taking into account the Client's instructions. In order to implement the best execution principles all transactions in equity securities must be conducted through the JSE central order book.
- 2.8. The client hereby authorises MP9, in its sole and absolute discretion, to utilise the services of its own staff, or where necessary the services of another approved financial services provider, in the performance and/or rendering of the investment services.
- 2.9. In the absence of an instruction to the contrary, the Client authorises and appoints MP9 to exercise its full discretion and to make decisions in relation to any elective corporate events in respect of any securities forming part of the Account, and authorises MP9 to exercise voting rights on its behalf
3. **MANAGEMENT OF INCOME AND CASH**
- 3.1. All income, deposits, transfers including interest, dividends, proceeds from disposals and cash, received by the relevant product supplier for the Client's account, arising from the services provided in terms of this Mandate, shall be paid into a JSET account for the Client's credit, or into any other account as may be permitted by the Applicable Legislation unless instructed otherwise by the Client:
4. **FEES AND CHARGES**
- 4.1. In consideration for the services to be provided by MP9 in terms of this Mandate or any additional services, MP9 shall be entitled to fees, commissions, administration fees or charges as set out in the Fee Schedule Annexure as amended from time to time, as well as any other fees, costs or charges reasonable incurred in terms of this Mandate. This includes recouping from the Client any management fees, charges, costs or commission charged by a third party.
- 4.2. All fees charged in terms of this Mandate are exclusive of VAT.
- 4.3. In the case where the Client has been referred by a Business Introducer, referral fees may be paid by MP9 to the Business Introducer on the Client's behalf.
- 4.4. Should this Mandate be terminated during any calendar month, MP9' pro rata fees will be payable on date of termination.

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- 4.5. Any amount due for fees, charges and costs will be debited to the Account. The Client agrees that MP9 may deduct, withhold or set off such fees, charges or costs from any amount received by MP9 for the Client's account or due by MP9 to the Client. The Client specifically authorises MP9 to realise any investment held in terms of this Mandate should there be insufficient cash available to settle any outstanding fee, charge or cost.
- 4.6. MP9 may increase or vary fees, charges and costs in the Fee Schedule Annexure, on written notice to the Client.
- 4.7. Any amount owing to MP9 shall bear interest at the prime bank rate plus 4% from date of demand until payment thereof has been received by MP9.

5. REGISTRATION OF INVESTMENTS

- 5.1 All investments managed by MP9 in terms of this mandate shall be registered in the name of:
- 5.1.1 The client, or
 - 5.1.2 A nominee company of a member of the relevant stock or securities exchange.
- 5.2 The client warrants and undertakes that all investments entrusted and/or delivered by it, or under authority to MP9 in terms or for the purposes of this Mandate will not be subject to any lien, charge or other encumbrance or impediment to transfer and that the same shall remain free of any such lien, charge, encumbrance or impediment whilst subject to MP9 authority pursuant to his Mandate.

6. SETTLEMENT OBLIGATIONS

- 6.1. General pre-trade settlement requirements:
The Client may not place an order to sell equity securities unless:
- 6.1.1. the securities to be sold are in the custody of Peregrine Equities (Pty) Ltd in uncertificated form; or
 - 6.1.2. the Client can evidence to MP9 that they own the equity securities to be sold and that such securities will be available for settlement on the third business day after the trade date ("T+3"); or
 - 6.1.3. another transaction has been entered into by the Client for the equivalent number of equity securities to be available for settlement on T+3 or before; or
 - 6.1.4. a corporate action provides for an equivalent amount of equity securities being available for settlement on settlement date; or
 - 6.1.5. the equity securities are being moved between registers and the securities will be available on the South African register for settlement.
- 6.2. General settlement obligations:
- 6.2.1. By no later than 16h00 on the first business day after the trade date ("T+1"), the Client must ensure that MP9 is in a position to settle the transaction on T+3, either by providing the necessary funds or equity securities to MP9 or entering into an arrangement with MP9 to ensure that settlement takes place on settlement day.
 - 6.2.2. Where the Client does not provide the necessary funds or equity securities to MP9 by end of day on T+1, the transaction will be margined by the JSE and where margin is called MP9 may call for the margin from the Client. If the transaction is subject to Rolling of Settlement and the Failed Trade procedures, the margin will be held until the future settlement date of the Rolling of Settlement or when the Failed Trade is resolved.
 - 6.2.3. Where a controlled client fails to meet their settlement obligations for a sale transaction, the transaction will be reversed to the members account at 16h00 on T+2 and the member will assume the obligation to settle.
- 6.3. General settlement provisions applicable to a failing transaction:
- 6.3.1. Where the Client fails to put MP9 in a position before 16h00 on T+1 to settle the transaction on settlement day, MP9 may close out the Client's transaction and claim the difference between the original transaction value and the close out value from the Client, including interest, subject to any agreement with the Client or notification to the Client to the contrary, and to any action taken by the JSE Settlement Authority in terms of the failed trade procedures set out in the Rules. MP9 may sell for the account of the Client so many of any other equity securities held on the Client's Account as is necessary to cover any loss that may be incurred by the Client as a result of the close out of the original transaction. The Client shall also remain liable for any losses, costs and charges incurred, or charge imposed by MP9, in respect of any of the aforementioned transactions.
 - 6.3.2. Where MP9 borrows securities or cash from the JSE Settlement Authority to effect settlement on behalf of the Client, the Client is responsible for any costs that may be incurred by MP9 in this regard and any penalties, interest or charges imposed on MP9 by the JSE Settlement Authority. These costs include the costs related to manufactured dividends.
 - 6.3.3. The Client, in the case of a Rolled or Failed trade, will in addition to any fees and penalties, be responsible for any corporate action entitlements or losses that is claimed and paid to the non-failing party.

6.4 Non-failing transactions:

- 6.4.1. A Client may be instructed by the JSE, via MP9, to roll settlement of their non-failing transaction, where the rolling of the settlement will allow the transactions to settle on a future settlement date to prevent the failing of another transaction in the market. The failed transaction may only be rolled twice which should not be more than 6 business days from the original settlement date. If the transaction is rolled then the Client will be entitled to claim via MP9 for any corporate action entitlement or losses incurred.
- 6.4.2. A client may be instructed by the JSE, via MP9, to fail their non-failing transaction if there is a failed trade which will result in a transaction not settling. Subsequent to the failing of the transaction, the JSE will decide if the Client, via MP9 should re-transact or if the transaction should be settled by compensation. If the transaction is failed, and re-transacted or settled via compensation then the Client will be entitled to claim for any corporate action entitlement or losses incurred.

7. REPORTING

All legally prescribed documents such as brokers notes, daily and monthly statements and performance reports will be directly transmitted and furnished to the client by the relevant product suppliers, together with quarterly statements concerning the investments. The relevant product suppliers may furnish the client with electronic statements, provided that the client can access the statements.

8. RISK DISCLOSURE AND ACKNOWLEDGMENTS

- 8.1. Where the Client has elected not to follow MP9 Investment Advice pursuant to an Investor Risk Profile, or where the Client has elected to receive more limited information or Investment Advice than MP9 is able to provide, the Client acknowledges that MP9 has alerted the Client to the clear existence of any risks and has advised the Client to take particular care to consider whether any financial product selected is appropriate for the Client's financial needs, objectives and situation.
- 8.2. MP9 represents, and the Client acknowledges, that there is risk associated with investing in local or foreign financial products across all asset classes including, but not limited to, listed and unlisted securities, collective investment schemes and cash. Investing in any asset class involves the risk of capital loss. Additional risk factors that the Client is exposed to include but are not limited to: market, interest rate, liquidity, currency, credit, counterparty, concentration, regulatory, political and inflation risks. Past performance is not a guide to future performance.
- 8.3. The Client further acknowledges that MP9 makes no representation and provides no guarantees in respect of the repayment of capital, or the timing thereof and or the performance of the Investments.
- 8.4. The Client acknowledges that certain transactions contemplated in the Mandate may be subject to the provision of the National Credit Act and that the Client may be requested to complete additional documents or comply with additional requirements.
- 8.5. The Client undertakes not to commit market abuse either intentionally or negligently or by omission. Market abuse means distorting, misleading, manipulative or deceptive transactions as well as taking unfair advantage of the market by using insider information.
- 8.6. MP9 need not obtain and transmit to the Client any information, which a product supplier must disclose in terms of any law, unless the Client specifically requests MP9 to do so in writing.

9. TERMINATION

- 9.1. Either party may, on a one month notice to the other party terminate this Mandate. MP9 shall not initiate any transaction on behalf of the Client, after written notice of termination has been received from the Client or given by MP9. The Client agrees that any transaction initiated on behalf of the Client prior to receipt of written notice of termination shall be completed and shall not affect any legal rights or obligations which may then already have arisen.
- 9.2. Upon termination of this Mandate, MP9 shall as soon as practically possible, return all cash, assets and documents of title, if any, to the Client or its representative and shall simultaneously provide the Client with a final statement of account. If the assets and documents of title are held in a trust account and or are in possession of a custodian or nominee company, MP9 shall ensure that such custodian or nominee company will undertake to return such assets or documents of title to the Client.

10. WARRANTIES AND INDEMNITIES

- 10.1. The Client hereby indemnifies and holds MP9 (including without limitation the directors, officers or employees of MP9) and any third party with whom MP9 contracts on the Client's behalf, harmless in respect of:
- 10.1.1. any loss incurred on the Client's behalf pursuant to any bona fide investment made or Investment Advice given by MP9 in terms of this Mandate; and
- 10.1.2. any and all claims, damages, liabilities, costs and expenses, including reasonable attorney and client fees, which may be brought against MP9 by reason of the operation of the Account or in respect of Securities that may be fraudulent, tainted or defective in any way, and

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- 10.1.3. any tax liability, levy or penalty which may arise out of the tax treatment of the Investments by any tax authority, and for which tax liability the Client agrees he is wholly liable. In particular tax on interest accruing for the Client's benefit on any cash invested with MP9 and tax on the increase in value of any investment administered or managed by MP9 on the Client's behalf, and
- 10.1.4. the Client undertakes to refund MP9 on demand any amount which MP9 may be lawfully called upon to pay by any revenue authority in respect of interest or gain accruing for the Client's benefit, and
- 10.1.5. the Client is advised to consult a professional tax advisor on both foreign and local legislation, rulings or directives that may be applicable to the Investments.
- 10.1.6. any loss incurred by the Client as a result of MP9 acting on instruction of a representative of the Client whether in terms of a Power of Attorney or otherwise. In this regard MP9 shall not be responsible for checking the validity or lawfulness of such appointment.
- 10.2. MP9 indemnifies the Client against any losses, liabilities, costs, charges or expenses incurred by the Client (but excluding any indirect or consequential losses) caused by the gross negligence or wilful misconduct of MP9 or its employees. This indemnity extends to the powers granted to MP9 where the Client authorises a third party to act on the Account in terms of a Power of Attorney.
- 10.3. The indemnity obligations of each party shall continue after the termination of this agreement.
- 10.4. Notwithstanding the above, the Parties acknowledge that MP9 must act in accordance with the Applicable Legislation in carrying out any instructions under this agreement.
- 10.5. The Client warrants to MP9 for the benefit of MP9 that:
- 10.5.1. all personal, corporate and financial information provided is complete and accurate.
- 10.5.2. MP9 will be informed of any changes to the above.
- 10.6. The Client will comply with the Applicable Legislation and the anti-money laundering policies of MP9.
- 10.7. The Client is duly authorised and empowered to sign and act in terms of this Mandate, and that all reasonable consents, resolutions and authorisations have been obtained.
- 10.8. This Mandate shall in no way violate or breach any laws, judgements, rules applicable to the Client.
- 10.9. The Investments are delivered to MP9 free of any lien, charge, cession or assignment and they shall remain free of any such lien or charge or assignment while they are held by MP9.

11. CONFIDENTIALITY AND CONSENT

- 11.1. The Client provides express consent to MP9, including all its subsidiaries, associates, cessionaries, delegates and successors in title, to process the Client's personal information as defined in relevant legislation for purposes of providing the Services and, where necessary to forward this information to third parties in order to provide the Services to the Client. The Client also consents to further processing of the Client's personal information in accordance with the terms of this Mandate. "Processing" of personal information means any operation or activity or any set of operations whether or not by automatic means, concerning personal information including but not limited to the collection, receipt, recording, organisation, collation, storage, updating or modification, retrieval, alteration, consultation or use.
- 11.2. Save as provided for above and in the annexures hereto or as may be required by law as necessary for the performance of the obligations under this Mandate, neither party may directly or indirectly disclose to any other person, or use or permit to be disclosed or used for any purpose other than a purpose contemplated by this Mandate or as a consequence of any direction given pursuant to this Mandate or in the normal course of business, the terms of this Mandate or any information that may be acquired by any party in the execution of this Mandate and each party must keep all such information confidential, except where same becomes generally available other than by breach of this Mandate.

12. ENTIRE AGREEMENT AND VARIATIONS

- 12.1. This Mandate, including the annexures, contains the entire agreement between the parties and supersedes all earlier conduct by the parties or prior agreement between the parties with respect to its subject matter. Any amendment, to this Mandate with the exception of increases/variations to fees and charges in terms of clause 6.6, shall be of no force or effect unless it is in writing and signed by both parties thereto.
- 12.2. Any provision under this Mandate which is or may become illegal, invalid or unenforceable shall in no way affect or impair the validity, legality and enforceability of the remaining provisions.

13. GOVERNING LAW AND JURISDICTION

This Mandate, and any dispute arising from or connected to it, is governed by the laws of the Republic of South Africa. The parties hereby consent to the jurisdiction of the magistrate's court for the determination of any legal action instituted under this agreement. Notwithstanding this, the parties shall not be prohibited from litigating in the high court having jurisdiction should either party so elect.

14. FORCE MAJEURE

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In the event of any failure, interruption or delay in the performance of the obligations of MP9 in terms of this Mandate resulting from acts, events or circumstances not within the control of MP9, including but not limited to acts of God, industrial disputes, acts or regulations of any governmental bodies and authorities or of any investment exchange or clearing house, or the breakdown, failure or malfunction of any electronic communication, postal or computer service, or any other reason beyond our control, MP9 shall not be liable to the Client or any other person in respect of any direct, indirect or consequential loss, damage, claim or costs arising there from.

15. SERVICE OF LEGAL NOTICES

- 15.1. The parties choose as their respective addresses for the purpose of the service of all notices and process pursuant to this Mandate, the physical address, facsimile or email address appearing on the relevant annexure, or such other physical address as may be stipulated by notice in writing.
- 15.2. Any notice given in terms of this mandate shall be given in writing and shall be deemed, unless the contrary is proved, if delivered by hand to have been received on the date of delivery, if transmitted by facsimile or email, to have been received on the date of transmission, and if sent by post, to have been received 10 days after the date of posting.

16. CESSION

MP9 may at any time on one calendar month notice in writing to the Client cede, assign or transfer any of its rights or obligations in and under this agreement to a third party who is authorised to manage investments in terms of the Applicable Legislation. Such cessionary and assignee shall, unless this Mandate is thereupon terminated by the Client, assume all such rights and obligations with effect from the first day of the calendar month following such notice period.

17. COMPLAINTS AND DISPUTES

- 17.1. All complaints arising from this Mandate and the Services should be directed to the MP9 compliance officer on the following address: jcoxwell@polka.co.za
- 17.2. MP9 shall deal with all complaints timeously and in accordance with the Rules.
- 17.3. If a Client is dissatisfied with MP9' handling of a complaint, the complaint may be referred to the Financial Sector Conduct Authority (FSCA) at P.O Box 35655, Menlo Park, 0102

18. LEGAL DISCLAIMER

MP9 may at its discretion decline to establish or retain a business relationship with any client. MP9 is obliged to comply with international and local anti-money laundering, counter-terrorist financing, financial sanctions and prohibited-business activity laws, regulations, policies and requirements.

19. SIGNATURE

NAME

CAPACITY of signatory

DATE (DD/MM/YYYY)

SIGNATURE
(Duly authorised)

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SPECIAL POWER OF ATTORNEY

Preamble

WHEREAS, the Investor (as defined below) has entered into an investment mandate (the "Investment Mandate") dated _____ with the Investment Manager (as defined below);

WHEREAS, pursuant to the Investment Mandate and in order for the Investment Manager to fulfil its trading and settlement obligations under the Investment Mandate, the Investment Manager has entered into a trading and custodial services agreement (the "Trading and Custodial Services Agreement") with Peregrine Equities (Proprietary) Limited (Registration No. 1999/010976/07) ("Peregrine");

WHEREAS, Peregrine will pursuant to the Trading and Custodial Services Agreement incur certain financial and settlement risks in fulfilling its obligations in terms of the Trading and Custodial Services Agreement;

Now therefore I, the undersigned,

_____ **[INSERT INVESTOR NAME]**

[Identity Number _____] / [Registration Number _____] (the "Investor")

hereby nominate, constitute and appoint **MP9 ASSET MANAGEMENT CLOSE CORPORATION (Registration Number 2011/061560/23)** (the "Investment Manager") with power of substitution as my agent –

1. to settle and sign on my behalf and in my stead an agreement with the Investment Manager, Peregrine and I to manage my rights and responsibilities and to set out certain indemnities, waivers and representations required by Peregrine;
2. further to settle and sign all other documentation, open all such accounts and take all such steps (including trading in any particular financial product) which may be necessary for or ancillary to the completion implementation and performance of the Trading and Custodial Services Agreement; and
3. generally, for effecting the purposes aforesaid, to do or cause to be done whatsoever shall be requisite as fully and effectually for all intents and purposes as I might or could do if personally present and acting herein.

I hereby ratify, allow and confirm and promise and agree to ratify, allow and confirm all and whatsoever my agent shall lawfully do, or cause to be done, under this special power of attorney.

I indemnify and hold harmless my attorney and agent from any loss that results from an error made in good faith save for wilful misconduct or the wilful failure to act in good faith.

I indemnify any third party from any claims which may arise against the third party because of reliance on this power of attorney.

SIGNED at _____ this _____ day of _____ 20____,
in the presence of the undersigned witnesses.

Signature of Investor

Name of Investor

AS WITNESSES :

1. _____

2. _____

IMPORTANT NOTE: The Client may amend the instructions in this annexure from time to time by completing a revised annexure. In that instance the most recently signed annexure as determined by the date of signature shall supersede and replace this document.

1. INVESTOR RISK PROFILE

The objective of this risk profile assessment is to gather relevant information in order to agree the appropriate investment service, mandate and stockbroking investment strategy.

Please answer all the questions below:

1.1 INVESTMENT CONSTRAINTS

What is your investment timeframe?

- 3 Years
- 3-7 Year
- Over 7 Years

Do you require a regular (at least quarterly) income from this investment?

- Yes No

If yes, please specify the gross Rand amount required and frequency or target % yield from the portfolio.

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Will you require access to your capital within 3 years?

- Yes No

1.2 RETURN OBJECTIVES AND RISK APPETITE

Do you require maximum capital growth with a degree of dividend income from your investment over the long term?

- Yes No

Do you require a balanced exposure across equities, property, preferences shares, bonds and cash in order to generate a stable and growing income stream and growth from your investment over the medium term (3- 7 years)?

- Yes No

I am comfortable with all of my capital being subject to market risk (price) and liquidity risk, amongst others risks that comes with equity investing?

- Yes No

I am comfortable with a portion of my investment being exposed to risk assets such as equity and property but would like a diversified portfolio at all times to spread and reduce the risk by investing in combination with lower risk asset such as preference shares, bonds and cash.

- Yes No

I want to invest in terms of a defined investment strategy that represents the MP9 house view at all times?

- Yes No

Please note any additional information that we should be aware of in order to manage your investment appropriately.

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2. INVESTMENT SERVICES AND MANDATE

The Client selects the following investment service (please select one):

**Pro-actively
Advised Mandate**

- The Client appoints MP9 to manage and administer the Investments on the Client's behalf on a pro-actively advised basis, meaning that MP9 must provide Investment Advice when appropriate, regarding the Investments, relative to the Client's needs and objectives as determined above. The Client must decide whether or not to implement the investment recommendations and MP9 is only authorised to enter into a transaction on the Client's instruction and/or consent or that of the individual authorised to act on this account. Accordingly, MP9 will not be held responsible for investment performance.

**Discretionary
Mandate:**

Full Discretion:
House View
Strategies

- The Client appoints MP9 to manage and administer the Investments on the Client's behalf on a discretionary basis which means that MP9 has the discretion to invest in terms of MP9' houseview relative to the Client's needs and objectives as determined above.
MP9 shall not obtain the consent or authorisation from the Client to manage the Investments, which consent and authorisation are irrevocably provided by the Client making this selection.
- Income and Growth:** This strategy seeks to provide investors with stable and growing levels of income and reasonable capital appreciation over the medium to long term. The Portfolio will aim to outperform its composite benchmark by investing in a combination of listed equities, properties, preference shares, bonds, and cash. This strategy is suitable for investors who have an income and capital growth requirement. Investors should be prepared for and comfortable with market volatility in the short run in order to achieve these investment objectives.
- Equity Growth:** This strategy seeks to provide investors with a total return in excess of the ALSI by investing in equities and Exchange Traded Funds (ETF's) listed on the JSE. This portfolio is suitable for investors who have a higher risk profile and whose objective is long term capital growth combined with dividend income. Investors should be prepared for and comfortable with market volatility in order to achieve these investment objectives.

Full Discretion:
Client Specific

- The Client appoints MP9 to advise and manage the Investments in their full discretion based on the information above and with reference to further specific requirements/restrictions set out below. The Investment will not be managed in accordance with the MP9 house view or model portfolio process as determined by MP9 and the Client hereby acknowledges that the risks associated with this appointment will be higher.

Specific Client
Requirements

3. CORPORATE ACTIONS

3.1. Where elective corporate actions take place with regards to Investments, I select one of the following options:

- Always elect cash
- Always reinvest
- At the discretion of my Stockbroker

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4. SIGNATURES

FOR THE CLIENT

Signed at _____ On this _____ Day of _____ 20 _____

NAME	
DESIGNATION	
SIGNATURE 1 THE CLIENT, OR FOR AND ON BEHALF OF THE CLIENT, THE SIGNATORY WARRANTING THAT HE/SHE IS DULY AUTHORISED TO BIND THE CLIENT	

FOR AND ON BEHALF OF MP9 ASSET MANAGEMENT CC

Signed at _____ On this _____ Day of _____ 20 _____

NAME	
DESIGNATION	
SIGNATURE 1 THE CLIENT, OR FOR AND ON BEHALF OF THE CLIENT, THE SIGNATORY WARRANTING THAT HE/SHE IS DULY AUTHORISED TO BIND THE CLIENT	

FEE SCHEDULE

1. ADMINISTRATION AND CUSTODIAL FEE (excluding VAT)

ACCOUNT OPENING FEE (ONCE OFF)	R250
ACCOUNT CLOSING FEE	R250
MONTHLY ADMIN FEE (EXCL VAT)	R150

2. MANAGEMENT FEES (excluding VAT)

DISCRETIONARY MANDATE SLIDING SCALE PORTFOLIO VALUE	FEES PER ANNUM
R1 TO R10 MILLION	1.0%
R10 MILLION – R25 MILLION	0.75%
R25 MILLION AND ABOVE	0.55%

3. EQUITY BROKERAGE (excluding VAT)

3.1. LOCAL

Up to R1 MILLION	0.75%
Above R1 MILLION	0.55%
R2 000 000 and above	0.35%
Minimum charge per deal	R150

Brokerage on equity dealings per transaction are split as follows:

88% - MP9 Asset Management
12%- Peregrine Equities (Pty) Ltd

3.2. OFFSHORE

Market	Currency	Custody (BPS)	DMA Commission Rate	Minimum Transaction Fee (Native)
Australia	AUD	15bps	35bps	75
Canada	CAD	15bps	35bps	30
Euromarkets (Germany)	EUR	15bps	35bps	20
Hong Kong	HKD	25bps	35bps	375
Switzerland	CHF	15bps	35bps	65
United States	USD	15bps	35bps	15
United Kingdom	GBP	15bps	35bps	17.5

Notes

- Currency conversions:
 - ZAR to Offshore Currency: 0.10% with a minimum of ZAR 1,000 per currency transaction;
 - Cross border currencies: 0.20% with a minimum of USD 20 per currency transaction
- Custody Fee: The fee is levied quarterly in arrears and is charged on the market value of offshore assets kept at approved global custodians. The fee is subject to a minimum quarterly fee of \$25 at account level.
- Asset swap fee if SA Resident utilizes the offshore prudential allowance of Peregrine Equities. The fee is 0.25% per annum on the market value of offshore assets, levied quarterly in advance. The fee is subject to a minimum of \$25 (ex VAT) per quarterly or equivalent amount in native currency.
- The above fees exclude statutory charges such as stamp duties, SEC Sales Tax, PTM levies, that will be levied directly to the account of each relevant Investor.

4. FEES ON DERIVATIVE INSTRUMENTS (excluding VAT)

CONTRACTS FOR DIFFERENCE (CFD) 0.35% PER LEG
Interest on long positions (debit rate to client) SAOBOR + 1.75% (SABOR – SOUTH AFRICAN OVERNIGHT BORROWING RATE)

Interest on short positions (credit rate to client) SAOBOR - 0.75% (SABOR – SOUTH AFRICAN OVERNIGHT BORROWING RATE)

Interest on initial margin(credit rate to client) SAOBOR

INDEX FUTURES Brokerage of R10 per contract

CURRENCY FUTURES Brokerage of R20 per contract

5. PERFORMANCE FEE (excluding VAT)

_____ % OF EXCESS ABOVE THE BENCHMARK (JSE FTSE ALL SHARE INDEX) ON A QUARTERLY BASIS.

6. INTEREST

CREDIT INTEREST ON SURPLUS FUNDS JSE trustees
JSE Trustee broker fee 0.50%

DEBIT INTEREST

DEBIT INTEREST ON OUTSTANDING DEBIT BALANCES Prime bank rate +4%

7. OTHER SERVICE CHARGES

SHARE VALUATIONS FOR ESTATE DUTY PURPOSES R500
LOST SCRIP APPLICATIONS R500 (excluding insurances)
DEMATERILISATION R500
URGENT DEMATERILISATION R1000
REMATERILISATION R1000 per certificate

PORTFOLIO TRANSFER TO EXTERNAL PARTIES R100 per counter

8. STATUTORY CHARGES AND TAXES

SECURITIES TRADING TAX 0.25% OF CONSIDERATION ON EQUITY PURCHASES
LEVY INVESTOR PROTECTION 0.0002% of consideration
AD VALOREM STRATE FEE Minimum of R10.71 and a maximum of R70.02 per contract note. (ex VAT)

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VALUE ADDED TAX ('VAT')

Is payable on all fees and brokerage. All the fee and brokerage rates quoted in the fee schedule are exclusive of VAT.

9. NOTICE OF PRICE INCREASES
NOTICE PERIOD

CLIENTS WILL BE GIVEN 30 DAYS' NOTICE OF ANY PRICE INCREASES IN FEES LEVIED BY MP9.

10. SIGNATURES

CLIENT

NAME

CAPACITY of signatory

DATE (DD/MM/YYYY)

SIGNATURE
(Duly authorised)

MP9 ASSET MANAGEMENT CC

NAME

CAPACITY of signatory

DATE (DD/MM/YYYY)

SIGNATURE
(Duly authorised)

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