

MTN ZAKHELE FUTHI (RF) LIMITED

**FACILITATED TRADING PROCESS: VERIFICATION REQUIREMENTS, TERMS AND
CONDITIONS**

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SECTION A

ABOUT THESE VERIFICATION TERMS AND CONDITIONS

This Document sets out the Verification Terms and Conditions applicable to the Facilitated Trading Process. This section sets out the basic information about the Facilitated Trading Process, how these Verification Terms and Conditions apply to you, and other important information.

This Document does not regulate the holding or transfer of MTNZF Shares by any Warehousing BIC2 Shareholder (as defined in the Relationship Agreement). The rights and obligations of such Warehousing BIC2 Shareholders are set out in the Relationship Agreement and the MTNZF MOI.

1. MEANING OF WORDS AND RULES FOR READING AND APPLYING

1.1 Meaning of words and phrases in these Verification Terms and Conditions

1.1.1 Specific meanings (definitions) have been given to some words and phrases in these Verification Terms and Conditions. These words and phrases start with a capital letter. The only defined words that do not always have a capital letter are the words "you", "we" and "us".

1.1.2 A full list of the defined words and phrases, and also the meanings we have given them, is set out in **Annexe A (MTNZF Interpretation and Definitions)**, which is attached to these Verification Terms and Conditions. Sometimes the definitions of a word or phrase can also be found in a paragraph where we use the word or phrase. These words and phrases that have been defined will have the same meaning wherever they are used in these Verification Terms and Conditions.

1.2 Rules about how to read and interpret these Verification Terms and Conditions

There are rules about how to read and interpret these Verification Terms and Conditions. The rules of how to read and apply these Verification Terms and Conditions are set out in **Annexe A (MTNZF Interpretation and Definitions)**, which is attached to these Verification Terms and Conditions.

2. ABOUT THE FACILITATED TRADING PROCESS

2.1 Share Scheme Administration Agent and BEE Verification Agent acting on our behalf

During the Empowerment Compliance Period, only Eligible Shareholders may own MTNZF Shares. During the BEE Listing Period, in order to hold, buy, sell or otherwise transfer MTNZF Shares, you must qualify as a Verified Shareholder. We have procedures to check that Black Persons or Black Groups that own MTNZF Shares, or that want to own MTNZF Shares, are confirmed as Eligible Shareholders and also to check if Eligible Shareholders qualify as Verified Shareholders. We have appointed the Share Scheme Administration Agent to perform the Eligible Shareholder checks and related tasks and the BEE Verification Agent to perform verification checks and related tasks on our behalf. The Share Scheme Administration Agent and the BEE Verification Agent will accordingly undertake various actions and tasks in respect of the Application Process and the BEE Verification Process, or pursuant to these Verification Terms and Conditions, on our behalf as our agent.

2.2 The BEE Listing

2.2.1 With effect from the BEE Listing Date, the MTNZF Shares will be listed on the JSE. You may find information on the MTNZF Website (which is accessible at: <https://www.mtnzakhelefuthi.co.za>) or by contacting the MTNZF Call Centre. You may hold, buy, sell or otherwise transfer MTNZF Shares in one of the following two ways:

- (a) in terms of the **Independent Trading Process**. This is where you use your own broker or agent to hold and trade your MTNZF Shares. This option is not subsidised by MTNZF. If you choose this option, we will require, amongst other things, that you sign a BEE Contract with us, MTN, MTN Holdings and each of the Relevant Market Participants that will provide trading and custody services to you in respect of your MTNZF Shares. In addition, you will sign separate trading and custody agreements with such Relevant Market Participants; or
- (b) in terms of the **Facilitated Trading Process** (which we describe in greater detail below). This is where you use the appointed Trading Entity and the Custody Entity to provide trading and custody services to you in relation to your MTNZF Shares. The costs of this option are partly subsidised by MTNZF. If you choose this option, we will require, amongst other things, that you sign the Trading and Custody Entity Mandate (as a result of which the Trading Entity will provide trading services to you and the Custody Entity will provide custody and settlement services to you);

2.2.2 There are particular BEE Verification requirements which apply in respect of the two options referred to in paragraphs 2.2.1(a) and 2.2.1(b) above. Please refer to the applicable Verification Terms and Conditions in respect of each of these options.

2.2.3 This Document sets out the Verification Terms and Conditions which apply to the Facilitated Trading Process. In terms of this option, you will:

- (a) buy, sell or otherwise transfer MTNZF Shares on the JSE, or otherwise, through the Trading Entity and will sign the Trading and Custody Entity Mandate, which is a contract between you and each of the Trading Entity and the Custody Entity, in terms of which you become a client of the Trading Entity and the Custody Entity for the purposes of receiving trading (buying, selling or otherwise transferring) and custody services.

2.2.4 You will be the beneficial owner of your MTNZF Shares and will be named in MTNZF's electronic Securities Register as the registered holder of your MTNZF Shares. Once you have accepted the Trading and Custody Entity Mandate, the Custody Entity will provide you with custody and settlement services in respect of your MTNZF Shares, and will hold and administer the funds which you have deposited with the Custody Entity for Trading purposes.

2.2.5 Once you have entered into the Trading and Custody Entity Mandate, the Trading Entity will provide Trading services to you in terms of the Trading and Custody mandate. This means that when you want to buy or sell MTNZF Shares, you will place an order to buy or sell your MTNZF Shares with the Trading Entity, and the Trading Entity will then place this order with the JSE on your behalf. You may not place any orders in respect of MTNZF Shares other than through the Trading Entity.

2.2.6 You will have a contract with, and be a client of, the Trading Entity and the Custody Entity directly and, although the Facilitated Trading Process is partially subsidised by us, that subsidisation is set out in a separate agreement between us and the Trading Entity and the Custody Entity and you will be liable to pay fees to the Trading Entity and the Custody Entity on such terms as you have agreed with them in the Trading and Custody Mandate. We will not be liable for the actions of the Trading Entity and the Custody Entity. Note that the Trading and Custody Entity Mandate does not only cater for MTNZF Shares and allows for other shares and transactions to be governed by that mandate. Importantly, these Verification Terms and Conditions do not apply in any way to such other shares and transactions, which are separate arrangements between you and the Trading Entity and the Custody Entity. MTNZF is not involved in any way in these separate arrangements.

2.2.7 Given the integrated nature of the BEE Verification Process and the trading, custody and settlement services which the Trading Entity and the Custody Entity will provide to you in respect of your MTNZF Shares, your Personal Information may be shared by us with, amongst other persons, the Trading Entity and the Custody entity. The Privacy Policy, which is available on the MTNZF Website and may be updated from time to time, sets out how we will use (including share) your Personal Information. For information purposes and your ease of reference only, the current version of the Privacy Policy is attached to these Verification Terms and Conditions.

2.2.8 If you have chosen to hold, buy and sell your MTNZF Shares in terms of the Facilitated Trading Process as described above, then these Verification Terms and Conditions will apply to you. If you at any time wish to change the way in which you hold, buy, sell or otherwise transfer MTNZF Shares, you must consider the information which is available to you on the MTNZF Website and apply to be BEE Verified in terms of the option chosen by you.

2.3 **Who can buy and own MTNZF Shares?**

2.3.1 During the BEE Listing Period, only Black Persons and Black Groups who are Eligible Shareholders may own MTNZF Shares, and only Verified Shareholders may buy, sell, otherwise transfer or receive transfer of MTNZF Shares.

2.3.2 Only Black People or Black Groups who we have confirmed are Eligible Shareholders, or who are treated by us as Eligible Shareholders, may apply to be confirmed as a Verified Shareholder. Only once you are confirmed as a Verified Shareholder in terms of these Verification Terms and Conditions may you hold, buy or sell MTNZF Shares through the Facilitated Trading Process or the Independent Trading Process.

2.4 **Buying and selling MTNZF Shares through the Trading Entity**

From the BEE Listing Date, MTNZF Shares may be bought and sold on the JSE, through the Trading Entity pursuant to the Trading and Custody Entity Mandate. We have facilitated such trading and custody arrangements by agreeing with the Trading Entity and the Custody Entity that they will charge preferential rates for trading in MTNZF Shares on your behalf and will not charge you any fee for the custody services provided by the Custody Entity in relation to the MTNZF Shares (which charges will be borne by MTNZF, unless you are otherwise notified). Importantly, these Verification Terms and Conditions do not apply in any way to any other shares or instruments which the Trading Entity or the Custody Entity may deal with on your behalf and any such arrangements will not be subsidised by MTNZF. MTNZF is not involved in any way in these separate arrangements

2.5 **Fees**

There is no fee for completing the Application Process or the BEE Verification Process. You will have to pay transaction fees, brokerage fees and taxes to the Trading Entity in terms of the Trading and Custody Mandate. The custody fees in relation to the custody of the MTNZF Shares held by you pursuant to the Facilitated Trading Process will be borne by us. Please refer to the Trading and Custody Mandate for any other fees and costs payable to the Trading Entity or the Custody Entity in relation to the Trading and Custody Mandate, including in relation to shares other than MTNZF Shares. These other fees and costs are not subsidised by MTNZF.

2.6 **We do not give advice**

We (and our agents) do not give any legal, financial, investment, tax or other advice. You must not treat any information we (or our agents) give as legal, financial, investment, tax or other advice. You are responsible for getting this advice if you need it.

3. THE VERIFICATION TERMS AND CONDITIONS MAKE UP A LEGAL CONTRACT BETWEEN YOU AND US

3.1 Agree to these Verification Terms and Conditions

- 3.1.1 These Verification Terms and Conditions apply to the BEE Verification Process when you have chosen to hold, buy or sell MTNZF Shares in terms of the Facilitated Trading Process.
- 3.1.2 You must agree to these Verification Terms and Conditions if you want to become a Verified Shareholder for the Facilitated Trading Process.
- 3.1.3 When you agree to these Verification Terms and Conditions, this will become a legal contract between you and us.

3.2 How to agree to the Verification Terms and Conditions

- 3.2.1 If you wish to use the Facilitated Trading Process, you can agree to these Verification Terms either:
 - (a) online by visiting the Trading Entity Website where you will be guided through the process of accepting these Verification Terms and Conditions online, alternatively;
 - (b) manually, by completing and signing the BEE Verification Terms Acceptance Form and submitting this manually by way of email or hand delivery to MTNZF Shareholder Services.

4. OTHER IMPORTANT DOCUMENTS

4.1 BEE Verification

- 4.1.1 As part of the BEE Verification Process, the BEE Verification Agent will notify the relevant Black Person or Black Group of any Supporting Documents required to be delivered to the BEE Verification Agent.
- 4.1.2 Any Supporting Documents delivered by hand or by post must be originals or certified copies. Any Supporting Documents sent by email or other electronic means, must be certified copies. Copies can, for example be certified at any South African Police Station.

- 4.2 If you have any queries regarding the Application Process or the BEE Verification Process, please contact MTNZF Shareholder Services telephonically or by email.

4.3 BEE Scheme Documents and Prospectus

- 4.3.1 When you own MTNZF Shares, or if you wish to own MTNZF Shares, the following general scheme documents will apply to you:
 - (a) the Prospectus - this summarises certain key terms and conditions of the issue of MTNZF Shares;
 - (b) the Relationship Agreement - this governs the relationship of MTNZF as a shareholder in MTN and the relationship of MTNZF Shareholders with MTN and MTNZF. In order to become an MTNZF Shareholder, you must become a party to this Relationship Agreement and have rights and obligations under it; and
 - (c) the MTNZF MOI - this governs the relationship of MTNZF Shareholders.

4.3.2

If you are not already a party to the Relationship Agreement and have not already agreed to be bound by the MTNZF MOI, you must agree to become a party to the Relationship Agreement and agree to be bound by the MTNZF MOI as part of the Application Process. This is a condition to you qualifying as an Eligible Shareholder.

(You may ask us to give you copies of the above documents at any time or you can view them on the MTNZF Website.)

SECTION B

HOW TO COMPLETE THE BEE VERIFICATION PROCESS

To use the Facilitated Trading Process, you, your parent or guardian (if you are a Minor) or your Authorised Representative (if you are a Black Group) must follow the steps set out in this section. There are separate processes for Minors and persons without Legal Capacity.

5. BLACK PEOPLE AND BLACK GROUPS

5.1 Step 1: You must be an Eligible Shareholder

5.1.1 You must be an Eligible Shareholder in order to start the BEE Verification Process.

5.1.2 If you are an Initial MTNZF Shareholder and you continue to meet the criteria which applied to your eligibility to subscribe for MTNZF Shares pursuant to the Prospectus, you are an Eligible Shareholder and may start the BEE Verification Process. The MTNZF Website contains information on how to complete this process, which you can do online on the MTNZF Website, or manually by way of email or hand delivery to MTNZF Shareholder Services. You may also contact MTNZF Shareholder Services to find out how to complete this process.

5.1.3 If you are not an Initial MTNZF Shareholder, you will need to follow the Application Process.

- (a) If you are a Black Person, the Application Process may be completed:
 - (i) online from the MTNZF Website, where you will be directed to the Trading Entity Website on which elements of the Application Process and the Verification Process will be combined and completed through the Trading Entity, on behalf of the Share Scheme Administration Agent; or
 - (ii) manually by way of email or hand delivery to MTNZF Shareholder Services.
- (b) If you are a Black Group, the Application Process may only be completed manually by way of email or hand delivery to MTNZF Shareholder Services.
- (c) If you are a Black Person and have completed this process online, as part of the BEE Verification Process, the BEE Verification Agent will check if you are an Eligible Shareholder and if you have submitted all required Supporting Documents. Therefore, if you receive confirmation from the BEE Verification Agent that you are a Verified Shareholder, you may assume that this confirmation includes a confirmation that you are an Eligible Shareholder.
- (d) If you are a Black Person or a Black Group which has completed this process manually, once we are satisfied that you are an Eligible Shareholder, the Share Scheme Administration Agent will notify you by SMS and/or email (if you provided an email address) that we consider you to be an Eligible Shareholder. After you have received the notification from the Share Scheme Administration Agent saying that you are an Eligible Shareholder, you may start the BEE Verification Process.
- (e) The MTNZF Website contains information on how to complete this Application Process. You may also contact MTNZF Shareholder Services to find out how to complete this process.

5.2 **Step 2: Complete the BEE Verification Process**

5.2.1 **Provide the required Supporting Documents**

- (a) You must provide the BEE Verification Agent with any outstanding Supporting Documents. If applicable, the BEE Verification Agent will advise you what these documents are.
- (b) Although you may have previously submitted certain of the Supporting Documents, the BEE Verification Agent may require you to re-submit any or all of these Supporting Documents in order for your BEE Verification Application to be considered.
- (c) The required Supporting Documents must be submitted to the BEE Verification Agent manually by way of email, post or hand delivery to MTNZF Shareholder Services.
- (d) The BEE Verification Agent will review your Supporting Documents. If there is any required information or Supporting Document missing or if we require you to re-submit any Supporting Documents previously provided to us, you will be notified by SMS and/or email (if you provided an email address).

5.2.2 **Agree to these Verification Terms and Conditions**

You must agree to these Verification Terms and Conditions either:

- (a) online by visiting the Trading Entity Website where you will be guided through the process of accepting these Verification Terms and Conditions online; alternatively
- (b) manually, by completing and signing the BEE Verification Terms Acceptance Form and submitting this to the BEE Verification Agent manually by email, post or hand delivery to MTNZF Shareholder Services. Note that a copy of your BEE Verification Terms Acceptance Form will be delivered by the BEE Verification Agent to the Trading Entity for their record purposes.

5.2.3 **Agree to the Trading and Custody Entity Mandate**

You must sign the Trading and Custody Entity Mandate and complete all processes and provide all documents required by the Trading Entity and the Custody Entity in relation to this Trading and Custody Entity Mandate. To find out how to do this, you can contact the Trading Entity Call Centre or accessing the Trading Entity Website. The MTNZF Call Centre can also assist you with this process.

5.2.4 **Receive confirmation that you qualify as a Verified Shareholder**

When the BEE Verification Agent is satisfied that:

- (a) you are an Eligible Shareholder;
- (b) you have provided all required Supporting Documents;
- (c) you have agreed to be bound by these Verification Terms and Conditions either online on the MTNZF Website or manually by signing a BEE Verification Terms Acceptance Form (note that the manual process requires delivery of the signed BEE Verification Terms Acceptance Form by way of email, post or hand delivery to MTNZF Shareholder Services);

- (d) the Trading and Custody Entity Mandate is complete and properly signed by the parties to those contracts; and
- (e) the Trading Entity has confirmed that all processes have been completed in relation to the Trading and Custody Mandate,

the BEE Verification Agent will notify you by SMS and/or email (if you provided an email address) that you qualify as a Verified Shareholder for the purposes of the Facilitated Trading Process. The BEE Verification Agent will also notify the Trading Entity and the Custody Entity that you qualify as a Verified Shareholder (by delivery of a BEE Verification Confirmation, or otherwise pursuant to processes agreed between the BEE Verification Agent and the Trading and Custody Entity) and they can act on your instructions for purposes of the Facilitated Trading Process.

6. AUTHORISED REPRESENTATIVES

6.1 Black Groups must have an Authorised Representative

Black Groups must appoint a person to be their Authorised Representative. If you are a Black Group, an "**Authorised Representative**" is the individual you appoint to engage with us and our agents (including the Share Scheme Administration Agent and the BEE Verification Agent) on your behalf.

6.2 Appointing and changing an Authorised Representative

6.2.1 A Black Group must appoint an Authorised Representative. If this was not done as part of the Application Process, or is not otherwise in place as a result of processes undertaken by us in relation to the subscription for MTNZF Shares pursuant to the Prospectus prior to the BEE Listing Date, you must appoint an Authorised Representative as part of the BEE Verification Process. The Black Group must provide the Share Scheme Administration Agent with the name of the chosen Authorised Representative as part of the process of providing the required Supporting Documents.

6.2.2 To change an Authorised Representative, your new Authorised Representative must properly complete and give the Share Scheme Administration Agent a Change of Details Form and the required Supporting Documents specified by the Share Scheme Administration Agent for this purpose.

6.3 We follow your Authorised Representative's instructions

6.3.1 Only the Authorised Representative will be able to engage with us and our agents, including the Share Scheme Administration Agent or the BEE Verification Agent on your behalf.

6.3.2 If the Black Group changes its Authorised Representative, the old Authorised Representative will not be able to act for the Black Group anymore in relation to the Facilitated Trading Process. See paragraph 6.2 (*Appointing and changing an Authorised Representative*) above, for more information about changing an Authorised Representative.

6.3.3 You give us, the Share Scheme Administration Agent, the BEE Verification Agent and any of our other agents, permission to carry out instructions given to us or any of them by your Authorised Representative. We (and any of our agents) may treat instructions given by your Authorised Representative as if they are instructions given with your permission or done by you. You are liable for what your Authorised Representative does.

7. MINORS AND PERSONS WITHOUT LEGAL CAPACITY

7.1 Your parent or guardian acts for you

If you are a Minor:

- 7.1.1 your parent or guardian must complete the Application Process and the BEE Verification Process for you. Your parent or guardian will be required to apply for Eligible Shareholder status or BEE Verification in respect of you;
- 7.1.2 in these Verification Terms and Conditions, when we refer to "you" or "your" or "yourself" or "I", this means both you (the Minor) and also the parent or guardian acting on your behalf. This does not apply when the situation requires or suggests that we are only referring to the Minor and not also to the parent or guardian (for example, when we refer to "you" in paragraph 7.2 (*When you turn 18*) below.)

7.2 When you turn 18

When you turn 18 years old, your parent or guardian will no longer be able to represent you. You will need to call the MTNZF Call Centre and follow the instructions given by the MTNZF Call Centre Agent.

7.3 Other Black Persons without Legal Capacity

There may be other terms and conditions that apply to Black Persons who do not have Legal Capacity (this is the right and ability to enter into valid agreements, considering factors like age, marriage status, mental status and financial status). For more information about this, please contact the MTNZF Call Centre or MTNZF Shareholder Services.

8. CHANGING, CORRECTING AND COMPLETING DETAILS

8.1 New, incorrect or incomplete details

You must tell us if the details we have for you change, or if they are incorrect or incomplete. You may use the MTNZF Website or contact the MTNZF Call Centre to complete a Change of Details Form and provide any Supporting Documents which may be required by the Share Scheme Administration Agent for this purpose. The Share Scheme Administration Agent will notify the Trading Entity of the changes set out in your Change of Details Form.

8.2 Suspending or stopping the BEE Verification Process

- 8.2.1 We (including through our agents, the Share Scheme Administration Agent and the BEE Verification Agent) can stop or suspend the Application Process or the BEE Verification Process or we may refuse to complete the Application Process or the BEE Verification Process if we reasonably think that your details have changed, or that your details are incomplete or incorrect, or that you do not qualify as an Eligible Shareholder. If this happens, you must properly complete and give the Share Scheme Administration Agent a Change of Details of Form, and, if applicable, the Supporting Documents we ask for.
- 8.2.2 We (including through our agents, the Share Scheme Administration Agent and the BEE Verification Agent) may allow you to continue the Application Process or the BEE Verification Process, after we have received and checked the Change of Details Form, and, if applicable, the required Supporting Documents. The Share Scheme Administration Agent will send confirmation by SMS and/or by email (if you provided an email address) to you. This may take a few days.

SECTION C

WARRANTIES, UNDERTAKINGS AND INDEMNITIES

This section contains certain warranties (promises), undertakings and indemnities (promises to pay) which you give to us and other persons.

9. WHAT IS PROMISED WHEN THESE VERIFICATION TERMS AND CONDITIONS ARE SIGNED

9.1 When you agree to these Verification Terms and Conditions, you agree, promise (warrant) and undertake that:

- 9.1.1 you are a Black Person or a Black Group (as applicable);
- 9.1.2 you are an Eligible Shareholder;
- 9.1.3 any information and documents which you provide (or have provided) to us, and/or any of our agents (including the Share Scheme Administration Agent and the BEE Verification Agent, are complete and accurate in all respects, and you acknowledge that we and any of our agents will rely on the completeness and accuracy of such information and documents;
- 9.1.4 you will be and remain the beneficial owner of the MTNZF Shares that you buy through the JSE;
- 9.1.5 subject to MTN's rights under the BEE Scheme Documents, nobody else has any rights to or over your MTNZF Shares;
- 9.1.6 you are not holding the MTNZF Shares for somebody else;
- 9.1.7 you will not try to sell MTNZF Shares belonging to someone else; and
- 9.1.8 if MTN (or its nominee) requires to purchase your MTNZF Shares, which MTN (or its nominee) may do under the BEE Scheme Documents (for example, if you are not actually a Black Person or Black Group, or you are not an Eligible Shareholder), then you agree that MTN (or its nominee) may instruct the Custody Entity to transfer your MTNZF Shares to MTN (or its nominee) in terms of the BEE Scheme Documents. You further agree that the Custody Entity may treat this instruction by MTN (or its nominee) as if it were an instruction by you.

9.2 When these Verification Terms and Conditions are signed on your behalf (including an Authorised Representative or a parent or guardian signing on behalf of a Minor) the person signing agrees, promises (warrants) and undertakes that:

- 9.2.1 he/she confirms that he/she has read, understood and agrees to these Verification Terms and Conditions;
- 9.2.2 he/she is authorised to sign these Verification Terms and Conditions on your behalf;
- 9.2.3 he/she is authorised and competent to provide your Personal Information to us; and
- 9.2.4 if you are a Minor, he/she agrees that we may use your Personal Information in the manner set out in the Privacy Policy.

SECTION D

CHANGES, SUSPENSION AND TERMINATION

This section sets out when we may change these Verification Terms and Conditions or suspend the BEE Verification Process.

10. CHANGES TO THE VERIFICATION TERMS AND CONDITIONS

10.1 We may make changes

We may make changes to these Verification Terms and Conditions at any time. We will let you know what the changes are at least 10 Business Days before they apply. We will let you know of the changes in a shorter time period in either of these circumstances:

- 10.1.1 the law or an applicable Regulator says we must; or
- 10.1.2 it is reasonable to give you less than 10 Business Days' notice.

10.2 Agree to the changes before they apply

- 10.2.1 If we make changes to these Verification Terms and Conditions, you may choose to either agree to the changes before they apply or to end your use of the Facilitated Trading Process.
- 10.2.2 If you choose to end your use of the Facilitated Trading Process, you must do so in accordance with the Trading and Custody Mandate, as you are a client of each of the Trading Entity and the Custody Entity. Please note that if you end your use of the Facilitated Trading Process, you will no longer be a Verified Shareholder for the purposes of the Facilitated Trading Process. You will need to apply again to become a Verified Shareholder before you will be allowed to buy or sell any MTNZF Shares.
- 10.2.3 If you do not agree to the changes to the Verification Terms and Conditions before the changes apply, we may suspend or withdraw your status as a Verified Shareholder. You will then no longer be a Verified Shareholder for the purposes of the Facilitated Trading Process.
- 10.2.4 Until you have agreed to the changes to these Verification Terms and Conditions, each time you contact the Call Centre, you will be given you a chance to agree to the changes.

11. WITHDRAWAL OF BEE VERIFICATION STATUS

11.1 Withdrawal of BEE Verification status because of a dispute or illegal activity

We may withdraw your BEE Verification status in any one or more of these circumstances:

- 11.1.1 if we reasonably believe that your wish to participate in the Facilitated Trading Process for illegal purposes, including money laundering or fraud;
- 11.1.2 if there is a disagreement between who owns or has authority to transfer the MTNZF Shares; or
- 11.1.3 if you are a Black Group, if there is disagreement about whether the Authorised Representative is still authorised to represent you.

11.2 Notice before we withdraw your BEE Verification status because of a dispute or illegal activity

We will send you notice that we will withdraw your BEE Verification Status and give you 10 Business Days to prove whichever of the following apply:

- 11.2.1 you are the owner of the MTNZF Shares;
- 11.2.2 you are not using the Facilitated Trading Process for illegal purposes; or
- 11.2.3 your Authorised Representative is still authorised to represent you, or that a new Authorised Representative has been appointed. See paragraph 6.2 (*Appointing and changing an Authorised Representative*) contained in Section B (*How to Complete the BEE Verification Process*), for information about changes to your Authorised Representative.
- 11.2.4 If you do not prove the facts above within 10 Business Days, we will withdraw your BEE Verification status until you give us the proof we need.

11.3 Withdrawal of BEE Verification status because of expiry of BEE Status

- 11.3.1 A Black Group's BEE Status (proof that you qualify as a Black Group in terms of a BEE Ownership Certificate or BEE Ownership Document) expires on the earlier of:
 - (a) the date set out on the BEE Ownership Certificate or BEE Ownership Document; or
 - (b) every 12 months from the date the BEE Ownership Certificate or BEE Ownership Document was issued.
- 11.3.2 The Share Scheme Administration Agent will notify you three months and then again one month before this happens by SMS and/or email, and remind you that you need to update our information about your BEE Status. This is so that we have evidence that you still qualify as a Black Group.
- 11.3.3 The Share Scheme Administration Agent will tell you what Supporting Documents you need to give us to update our information about your BEE Status. You will need to give the Share Scheme Administration Agent this information at least five Business Days before the end of the three month period so that we will have enough time to update our information about your BEE Status.
- 11.3.4 If you do not give us the information we reasonably request so that we have evidence that you still qualify as a Black Group, we will withdraw your BEE Verification status. This will apply until we receive the information and have updated our records about your BEE Status. It may take a few days to update our records.

11.4 Other reasons for withdrawal of BEE Verification status or suspension

- 11.4.1 We may withdraw your BEE Verification status in any one or more of these circumstances:
 - (a) we become aware of any actual, threatened or suspected fraud;
 - (b) you do not comply with these Verification Terms and Conditions even after we have given you 10 Business Days' notice to do so or to fix it (or a shorter period where this is reasonable);
 - (c) we or MTN determines that you: (i) have ceased to be an Eligible Shareholder; or (ii) no longer constitute a Verified Shareholder, for whatsoever reason;

- (d) you are in breach of the Relationship Agreement and/or the MTNZF MOI;
- (e) you do not comply with these Verification Terms and Conditions and it is reasonable not to first give you notice to do so or to fix it;
- (f) we reasonably believe that any security aspect of the Facilitated Trading Process has been compromised or your Personal Information has been lost or stolen or disclosed to an unauthorised person;
- (g) we become aware that any information you have given or that has been given for you is false, inaccurate, invalid, incomplete or misleading;
- (h) we must do this to comply with the law;
- (i) a court or applicable Regulator tells us to do this; or
- (j) where another part of these Verification Terms and Conditions allows us to do this suspension.

11.4.2 The withdrawal of your BEE Verification status will continue for so long as we reasonably believe is appropriate.

12. ENDING THE FACILITATED TRADING PROCESS

12.1 When we may end the Facilitated Trading Process

We may, by notice to you, end the Facilitated Trading Process at any time. We will give you 20 Business Days' notice if we plan to end the Facilitated Trading Process, unless the law requires the Facilitated Trading Process to end sooner or the law allows us to give you less notice.

12.2 When we may end the Facilitated Trading Process

12.2.1 We may end your use of the Facilitated Trading Process at any time in any one or more of these circumstances:

- (a) you do not comply with these Verification Terms and Conditions even after we have given you 10 Business Days' notice to do so or to fix it (or a shorter period where this is reasonable);
- (b) you do not comply with these Verification Terms and Conditions and it is reasonable not to first give you notice to do so or to fix it;
- (c) we have reasonable grounds to believe that you are acting illegally or fraudulently;
- (d) we have withdrawn your BEE Verification status;
- (e) we must do this to comply with the law; or
- (f) a court or the Regulator tells us to do this.

12.3 When you want to cease being a Verified Shareholder for the purposes of the Facilitated Trading Process

You may at any time cease to be a Verified Shareholder for the purposes of the Facilitated Trading Process by notifying us, the Trading Entity and the Custody Entity. You will then cease to be a Verified Shareholder and may not buy, sell or otherwise transfer any further MTNZF Shares for so long as you are not a Verified Shareholder. Should you thereafter

wish to buy, sell, otherwise transfer or receive transfer of MTNZF Shares, please consult the MTNZF Website for information on the different ways in which you may buy, sell, otherwise transfer or receive transfer of MTNZF Shares, and the different BEE Verification requirements which apply to the option you choose. You will need to again apply to be BEE Verified in respect of the way in which you choose in future to buy, sell, otherwise transfer or receive transfer of MTNZF Shares.

12.4 **Terms which do not end**

Many provisions of these Verification Terms and Conditions continue after your use of the Facilitated Trading Process has ended. This is because certain rights and duties survive even though you no longer use the Facilitated Trading Process or are no longer a Verified Shareholder for the purpose of the Facilitated Trading Process. These rights and duties survive by their very nature so it is not possible to list all the rights and duties that do survive.

12.5 **Examples of terms which carry on**

Some of the terms (this is not a complete list) that continue include those where:

- 12.5.1 our liabilities are excluded or limited, including the amounts you can claim from us;
- 12.5.2 the rights and remedies you have against us are limited or excluded;
- 12.5.3 you are liable for certain losses or damages that might happen;
- 12.5.4 you give representations, warranties and undertakings, including those in these Verification Terms and Condition; and
- 12.5.5 there are definitions or where it states how to interpret these Verification Terms and Conditions.

SECTION E

OUR RIGHTS, OBLIGATIONS AND LIMITS TO OUR LIABILITY

This section sets out some of our important rights under these Verification Terms and Conditions, including our intellectual property rights and our right to transfer our rights and obligations to others. It also sets out some of the limits to our responsibility towards you.

13. INTELLECTUAL PROPERTY RIGHTS

13.1 Our rights

13.1.1 We, our service providers (such as the Share Scheme Administration Agent, the BEE Verification Agent, our other agents, or other relevant third parties (as applicable)) own or have the right to use all the content and information related to the Facilitated Trading Process, including the Application Process and the BEE Verification Process, or given in correspondence. This includes any software, icons, text, links, graphics, photographic images, sound clips, music, literary works, published editions, reports, computer programs, sound and television broadcasts, trade names, logos, and trademarks.

13.1.2 In law, this content and information is known as "**intellectual property**".

13.2 Limits to your rights

You do not get any rights in or to the intellectual property except for those rights, if any, expressly given to you in these Verification Terms and Conditions. You must not use the intellectual property in a way we do not expressly allow in these Verification Terms and Conditions.

14. TRANSFER OF RIGHTS

Note: transferring rights is known as cession and transferring obligations is known as delegation. In these Verification Terms and Conditions, "transfer" includes ceding rights and delegating obligations.

14.1 You may not transfer your rights or obligations

You may not transfer any of your rights or any of your obligations under these Verification Terms and Conditions.

14.2 We may transfer our rights and duties

As far as the law allows, you agree that we may transfer all or some of our rights or obligations under these Verification Terms and Conditions to any other person or company. We do not have to inform you or get your consent when we do this.

15. LIMITS TO OUR LIABILITY

This paragraph 15 (*Limits to our liability*) will only apply as far as the law allows it. The list and limitations of our liabilities below is in addition to the other matters we do not accept liability for in these Verification Terms and Conditions.

15.1 Limit to our liability towards you

We will not be liable to you for loss, claims or damages because of anything that happens in relation to the Facilitated Trading Process or you using the Facilitated Trading Process, including for the events and examples listed in paragraph 15.2 (*Examples of claims, loss or damages*) below. You will have rights against and duties to the Trading Entity and the

Custody Entity (in terms of the Trading and Custody Mandate) with whom you have direct contractual arrangements. We will not be liable to you in respect of your arrangements with the Trading Entity and the Custody Entity.

15.2 Examples of claims, loss or damages

Examples of what can cause loss or these claims or damages that we are not liable for are the following:

- 15.2.1 you not complying with these Verification Terms and Conditions;
- 15.2.2 us or any of our agents not complying with laws of countries other than South Africa;
- 15.2.3 you acting or failing to act in using the BEE Verification Process;
- 15.2.4 events happening due to circumstances beyond our reasonable control;
- 15.2.5 us or our agents being unable to perform our duties or obligations because of circumstances beyond our reasonable control;
- 15.2.6 use of the MTNZF Website and links from the MTNZF Website to, and the content of, other websites (including the Trading Entity Website);
- 15.2.7 a delay in sending or receiving the documents we reasonably need to verify you;
- 15.2.8 a delay or change in market conditions that happens before, during or after trading;
- 15.2.9 any loss or damage resulting from you buying or selling MTNZF Shares on the JSE;
- 15.2.10 your Authorised Representative or any other person not giving you your money;
- 15.2.11 the actions of your Authorised Representative, including where your Authorised Representative fails to act;
- 15.2.12 fraud and other illegal use during the Application Process or the BEE Verification Process;
- 15.2.13 faults, interruptions, downtime, delays or mistakes in the MTNZF Website or the MTNZF Call Centre;
- 15.2.14 failures or delays by people or companies who provide goods or services to you or us relating to the MTNZF Call Centre or the technology that we use to communicate with you;
- 15.2.15 a failure by the Custody Entity or the Trading Entity to perform their duties under their contracts with you, including the Trading and Custody Mandate;
- 15.2.16 viruses or other harmful features or content in the software of the MTNZF Website; or
- 15.2.17 people not involved in MTNZF intercepting information sent by post, SMS, email, or through the MTNZF Website, the MTNZF Call Centre or otherwise provided via MTNZF Shareholder Services.

15.3 No liability for indirect losses

We are liable to you only for direct financial losses (excluding loss of profits) that you can prove we caused.

15.4 **limit on how much we are liable for**

15.4.1 If we are found to be liable to you for any reason or cause (despite the other provisions stated in these Verification Terms and Conditions), our aggregate (total) liability to you for all claims added together will not be more than the actual damages suffered by you.

15.4.2 What is stated in this paragraph 15 (*Limits to our liability*) applies to however the claims, losses, liability or damages were caused and no matter which area of law they come from.

16. **INTERPRETATION IN LINE WITH THE LAW**

16.1 **Excluding or limiting our liability**

These Verification Terms and Conditions limit or exclude our liability only to the extent that the law allows this.

16.2 **Your obligation to take on liability**

These Verification Terms and Conditions require you to take on the responsibility for loss or damages only as far as the law allows us to pass this responsibility on to you.

16.3 **Excluding our obligations and duties**

These Verification Terms and Conditions limit or exclude promises, guarantees or duties we have to you in law only to the extent that the law allows us to limit or exclude these promises, guarantees or duties. This applies even if the promises, guarantees and duties are not written in these Verification Terms and Conditions.

16.4 **Excluding your legal rights**

These Verification Terms and Conditions limit or exclude rights and remedies you have against us in law only to the extent that the law allows us to limit or exclude these rights and remedies. This applies even if the rights and remedies are not written in these Verification Terms and Conditions.

16.5 **Interpretation in line with the law**

We do not intend to break any laws in these Verification Terms and Conditions. The Verification Terms and Conditions must be interpreted so that they will not break the law and must be applied as far as the law allows. We refer specifically the Electronic Communications and Transactions Act, No. 25 of 2002, and laws about protecting Personal Information, which give rights and duties to both you and us.

SECTION F

CONTACT DETAILS AND NOTICES

This section explains how you and we may give each other notices under these Verification Terms and Conditions. It also sets out the contact details for the MTNZF Call Centre.

17. NOTICES

17.1 Notices and messages we send to you

17.1.1 We may choose to send you notices either by SMS, email or post (but we will send you all legal documents in the way set out in paragraph 17.8 below).

17.1.2 There are various notices that we may send you by SMS. These include notices with messages about:

- (a) issues about your BEE Verification Process or where we end the BEE Verification Process;
- (b) updating the information about your BEE Status; and
- (c) changes to these Verification Terms and Conditions.

17.1.3 You can ask to also receive these notices by email by phoning the MTNZF Call Centre and activating this method of notice.

17.2 Notices and messages to Authorised Representatives and Minors

17.2.1 If you are a Black Group, the notices that we send you by SMS will be sent to the cell number of your Authorised Representative. Whenever we refer to sending you an SMS, we are referring to an SMS that we send to your Authorised Representative (if you are a Black Group). A notice that we send to your Authorised Representative will be treated as if you received it.

17.2.2 If you are a Minor, the notices that we send you by SMS will be sent to the cell number of your parent or guardian. Whenever we refer to sending you an SMS, we are referring to an SMS that we send to your parent or guardian (if you are a Minor). A notice that we send to your parent or guardian will be treated as if you also received it.

17.3 Deemed receipt

17.3.1 When we treat a notice as if you have received it by a certain date and time, it means we do not have to prove that you did receive it then. If you claim that you did not receive the notice by that date and time you will have to prove it, as far as the law allows. As far as the law allows, we will treat it as if you have received a notice:

- (a) on the date of delivery, if delivered by hand to your physical address;
- (b) 10 Calendar Days after posting, if sent by ordinary mail to your postal address;
- (c) the next Business Day at the start of Business Hours, if sent to your fax number outside of Business Hours;
- (d) on the date and time of sending, if sent to your email address during Business Hours;

- (e) the next Business Day at the start of Business Hours, if sent to your email address outside of Business Hours; and
- (f) on the date and time of sending, if an SMS notice is sent to your cell phone number.

17.4 **Notice actually received**

If you actually receive a notice, it will be valid delivery even if we did not send it to any of your chosen addresses.

17.5 **Notices you send to us**

MTNZF

c/o the Share Scheme Administration Agent:

Physical address:	5 th Floor, Block D; 135 Rivonia Road; Sandown, Sandton; 2196;
Post:	PO Box 1144; Johannesburg; 2000;
Email:	SSA-Zakhelefuthi@nedbank.co.za; or MTNZFVerification@nedbank.co.za.

17.6 **Address where we agree to accept legal documents**

Legal documents include letters of demand, summonses, warrants to attach your property and other legal notices. We agree to accept legal documents under these Verification Terms and Conditions at the physical address set out above. (This address is known in law as our *domicilium citandi et executandi*).

17.7 **Change of our address**

If we want to change the address where we agree to accept legal documents, we will tell you in writing by SMS or email or post. We will give you the new address where we agree to accept legal documents. Any new address must be a physical address in South Africa.

17.8 **Address where you agree to accept legal documents**

If you are a Black Person, you agree to accept any legal documents under these Verification Terms and Conditions at the addresses you gave to us or confirmed (with the Trading Entity, or otherwise) in relation to the Application Process or the BEE Verification Process. (This address is known in law as your *domicilium citandi et executandi*.) But if you have changed your addresses by giving us a Change of Details Form, you agree to accept any legal documents under these Verification Terms and Conditions at the address in the most recent Change of Details Form that you have given us.

17.9 **Change to your address**

If you want to change the addresses where you agree to accept legal documents, you must tell us in writing by completing and giving us a Change of Details Form and required supporting documents with the new addresses. Any new address must be a physical address in South Africa.

SECTION G
GENERAL TERMS

18. WHOLE AGREEMENT

These Verification Terms and Conditions make up the whole agreement between you and us relating to the BEE Verification Process. As far as the law allows, neither you nor we are legally obliged to comply with any term, condition, undertaking, representation, or promise relating to the BEE Verification Process or these Verification Terms and Conditions that is not written in these Verification Terms and Conditions.

19. WAIVER (GIVING UP RIGHTS)

As far as the law allows, neither you nor we will lose any rights under these Verification Terms and Conditions if you or we do not exercise them immediately or each time.

20. EACH PROVISION IS SEPARATE

Each provision of these Verification Terms and Conditions, and each part of any provision, is removable and detachable from the others. As far as the law allows, if any provision of these Verification Terms and Conditions, or part of a provision, becomes unenforceable, illegal or invalid, it must be treated as if it was not included in these Verification Terms and Conditions. The rest of these Verification Terms and Conditions will still be valid and enforceable.

21. SOUTH AFRICAN LAW APPLIES TO THESE VERIFICATION TERMS AND CONDITIONS

The laws of the Republic of South Africa will apply to and govern the Verification Terms and Conditions and you and us choose the non-exclusive jurisdiction of the High Court of South Africa, Gauteng Local Division, Johannesburg for any proceedings arising out of or in connection with the Verification Terms and Conditions.

INTERPRETATION AND DEFINITIONS

1. Interpreting this Document

When reading and applying (interpreting) this Document, the following rules will apply:

- 1.1 Words in any particular gender include the other genders (male, female and neutral). Reference to a neutral gender (for example "they" or "it") include all genders.
- 1.2 Words in the singular include the plural and the other way around.
- 1.3 Different grammatical forms of the same word have a corresponding (similar or matching) meaning. (For example, "to apply", "applying" and "application").
- 1.4 Headings are aids to reading and understanding this Document. They are not terms or conditions themselves. Headings do not limit or extend the meaning or application of this Document.
- 1.5 There may be reference to the legal concepts of rights and remedies in this Document. Rights are interests protected by law. Remedies are the ways available in law to enforce or protect rights or to get compensation.
- 1.6 The word "including" or "include" or "includes" must not be interpreted as limited to the list following the word or excluding other items from a list following the word. The word:
 - 1.6.1 "including" means "including but not limited to";
 - 1.6.2 "include" means "include but is not limited to"; and
 - 1.6.3 "includes" means "includes but is not limited to".
- 1.7 Where there is a list of specific things that belong together to describe a general word or phrase, the general word or phrase can have other meanings and can include others. The general word or phrase must not be interpreted to only apply to those specific things or things similar to them.
- 1.8 Where any number of days is given, those days are counted to exclude the first day but include the last day.
- 1.9 When there is reference to a law or to a section of a law, we mean that law or section of that law as amended, repealed or replaced.
- 1.10 **List of definitions**

In this Document, the words and phrases below have the meaning set out next to them.

TERM	MEANING
Applicant	a Black Person or Black Group, who does not already own MTNZF Shares, and who applies to us to confirm whether such Black Person or Black Group is an Eligible Shareholder;
Application Form	means: <ul style="list-style-type: none"> • for a Black Person, the online or manual version of the form called the "Application Form (Black

TERM	MEANING
	<p>People)" that we require a Black Person to complete and sign or submit as part of the Application Process;</p> <ul style="list-style-type: none"> for a Black Group, the manual version of the form called the "Application Form (Black Groups)" that we require a Black Group to complete and sign as part of the Application Process;
Application Process	the process that we require an Applicant to follow to apply for confirmation from the Share Scheme Administration Agent that such Applicant is an Eligible Shareholder;
Asset Backed Securities	has the meaning given to this term in the Listings Requirements from time to time;
Authorised Representative	is the individual that we require a Black Group to authorise to act on its behalf when dealing with us;
Authorised User	has the meaning given to this term in the FM Act from time to time;
Authorising Resolution	a valid resolution substantially in the form of the standard resolution, called " Authorising resolution for Black Groups ", which is attached to the list of Supporting Documents, or such other form of resolution acceptable to the Share Scheme Administration Agent;
Authority	any government or governmental, administrative, fiscal or judicial authority, body, court, department, commission, tribunal, registry or any state owned, controlled or legislatively constituted authority which principally performs public, governmental or regulatory functions and/or which is responsible for applying national security, foreign investment, exchange control, telecommunications, merger control or other competition or antitrust legislation or regulations in South Africa, including without limitation ICASA;
BEE	black economic empowerment;
BEE Act	the Broad-Based Black Economic Empowerment Act, 53 of 2003 and any regulations and codes of good practice published thereunder (including the Codes), as amended;
BEE Legislation	each and all of: (i) the BEE Act; (ii) any codes of good practice and/or any transformation charters issued under sections 9 and/or 12 of the BEE Act applicable to the MTN SA Group; (iii) any communications sector legislation (including the ECA) and any regulations published under such legislation and any Licence conditions made pursuant to such legislation from time to time, as applicable to the MTN SA Group; and (iv) any other charter, law, condition of a material Licence, regulation or (mandatory or voluntary) practice pursuant to which ownership and/or control by Black People in the MTN SA Group is measured or a

TERM	MEANING
	requirement relating thereto is imposed on it, or its rights, interests and/or obligations are affected thereby whether directly or through its customers;
BEE Listing	the admission to listing of the MTNZF Shares as Asset Backed Securities (being specialist securities under the Listings Requirements) on the BEE Segment of the main board of the exchange operated by the JSE, with effect from the BEE Listing Date. Such listed MTNZF Shares will be listed as BEE Securities;
BEE Listing Date	the date on which the BEE Listing happens;
BEE Listing Period	the period starting on the BEE Listing Date and ending on the earlier of: <ul style="list-style-type: none"> • at 23:59:59 of the last day of the Empowerment Compliance Period; and • the date on which the BEE Listing permanently terminates for any reason;
BEE Ownership Certificate	a BEE ownership certificate based on a Black Group's current shareholding, issued within the previous 12 months by a BEE Rating Agency;
BEE Ownership Document	if you are a Black Group wishing to invest in and/or buy MTNZF Shares and are unable to or do not wish to submit a BEE Ownership Certificate, you must submit all the alternative documents identified as BEE Ownership Documents in the list of Supporting Documents (which is available on the MTNZF Website or may be obtained by calling the MTNZF Call Centre);
BEE Rating Agency	a BEE rating or verification agency that has applied for and been granted accreditation from the South African National Accreditation System or such other agency acceptable to MTN in its sole discretion;
BEE Scheme Documents	the Relationship Agreement and the MTNZF MOI;
BEE Securities	has the meaning given to this term in the Listings Requirements from time to time;
BEE Segment	has the meaning given to this term in the Listings Requirements from time to time;
BEE Status	in relation to a Black Group, the Black Group's percentage ownership and percentage economic interest by Black People (by shareholding, membership, beneficiary interest and/or other comparable interest, as the case may be having regard to the juristic nature of the relevant Black Group) and the Black Group's percentage representation by Black People at board or trustee or other similar governing body, as measured under the BEE Legislation and, in relation to a natural person, whether or not that person qualifies as a Black Person;

TERM	MEANING
BEE Verification	<p>the verification of a person by the BEE Verification Agent, which verification must conclude, <i>inter alia</i>, that:</p> <ul style="list-style-type: none"> the person is an Eligible Shareholder; such Eligible Shareholder has been notified of the necessary restrictions, limitations and requirements applicable to such MTNZF Shares from time to time as set out in the MTNZF MOI and the Relationship Agreement, and has agreed to be bound by the provisions thereof; such Eligible Shareholder has accepted the applicable Verification Terms and Conditions; and has signed all documents and contracts, and satisfied or fulfilled any additional steps, required in terms of the applicable Verification Terms and Conditions, <p>and "BEE Verified" has a similar meaning;</p>
BEE Verification Agent	<p>during the BEE Listing Period, a person appointed from time to time by MTN and/or MTNZF (with the consent of MTN), in writing, to fulfil the functions assigned to it under the Relationship Agreement in respect of performing BEE Verification, being as at the Last Practicable Date, Nedbank SSA, and who will also act as our agent in relation to the Application Process. The BEE Verification Agent will act on our behalf in performing such functions;</p>
BEE Verification Confirmation	<p>the confirmation delivered by the BEE Verification Agent to the Trading Entity (pursuant to the Facilitated Trading Process) and the Relevant Market Participant (pursuant to the Independent Trading Process), in which the BEE Verification Agent confirms that the MTNZF Shareholder identified in that confirmation is a Verified Shareholder;</p>
BEE Verification Process	<p>the process that we require an Eligible Shareholder to follow to apply for confirmation from the BEE Verification Agent that such Eligible Shareholder is a Verified Shareholder;</p>
BEE Verification Terms Acceptance Form	<p>means:</p> <ul style="list-style-type: none"> for a Black Person or a Black Group which selects the Facilitated Trading Process, the online or manual version of the form called the "Facilitated Trading Process BEE Verification Terms Acceptance Form (Black People and Black Groups)" that we require a Black Person or a Black Group to complete and sign as part of the BEE Verification Process in respect of the Facilitated Trading Process; and for a Black Person or a Black Group which selects the Independent Trading Process, the online or manual version of the form called the

TERM	MEANING
	"Independent Trading Process BEE Verification Terms Acceptance Form (Black People and Black Groups)" that we require a Black Person or a Black Group to complete and sign as part of the BEE Verification Process in respect of the Independent Trading Process;
Black Company	a company incorporated in accordance with the laws of South Africa, and which is both a Black Majority Owned Company and a Black Majority Controlled Company, and a reference to "company" in this definition shall include a reference to a close corporation;
Black Entity	(i) a vesting trust; (ii) a broad based ownership scheme; and (iii) an unincorporated entity or association, including a partnership, joint venture, syndicate or Stokvel, in each case under (i) to (iii) as may be determined from time to time (generally or in relation to any particular Black Entity or category of Black Entities) by MTN in its sole discretion as an entity which qualifies under the BEE Legislation (and the Codes in particular) for recognition and measurement of ownership, economic interest and control by Black People such that the MTN SA Group may claim recognition of such ownership, economic interest and control under the BEE Legislation as all being held by a majority of Black People;
Black Groups or Groups	a Black Company or a Black Entity;
Black Majority Controlled Company	a "B-BBEE Controlled Company" (or comparable term) as defined from time to time under the BEE Legislation, which definition as at the Last Practicable Date is as follows: <i>"means juristic person, having shareholding or similar members interest, in which black participants enjoy a right to Exercisable Voting Rights that is at least 51% of the total such rights measured using the Flow-Through Principle"</i> , provided that where the BEE Legislation contains more than one definition of a "Black Majority Controlled Company" and such definitions are not the same, then the term "Black Majority Controlled Company" shall mean (and be restricted to) the class of persons who satisfy the relevant criteria in every such definition;
Black Majority Owned Company	a "B-BBEE Owned Company" (or comparable term) as defined from time to time under the BEE Legislation, which definition as at the Last Practicable Date is as follows: <i>"means juristic person, having shareholding or similar members interest, that is B-BBEE controlled, in which Black participants enjoy a right to Economic Interest that is at least 51% of the total such rights measured using the Flow-Through Principle"</i> , provided that where the BEE Legislation contains more than one definition of a "Black Majority Owned Company" and such definitions are not the same, then the term "Black Majority Owned

TERM	MEANING
	Company " shall mean (and be restricted to) the class of persons who satisfy the relevant criteria in every such definition;
Black People or Black Person	<p>black people (or comparable term) as defined from time to time under the BEE Legislation, provided that where the BEE Legislation contains more than one definition of "black people" (or comparable term) and such definitions are not the same, then the term "Black People" shall mean (and be restricted to) the class of persons who satisfy the relevant criteria in every such definition. As at the Last Practicable Date (by way of summary and without in any way being construed as an interpretation of the Codes), Black People are defined under the BEE Act read with Schedule 1 of the Codes, as being African, Coloured (including Chinese) and Indian persons who are natural persons and who:</p> <ul style="list-style-type: none"> • are citizens of South Africa by birth or descent; or • are citizens of South Africa by naturalisation before the commencement date of the Constitution of the Republic of South Africa, No. 200 of 1993 (Interim Constitution); or • became citizens of South Africa after the commencement date of the Interim Constitution, but who, but for the apartheid policy that had been in place prior to that date, would have been entitled to acquire citizenship by naturalisation prior to that date, <p>and "Black" shall have a similar meaning when used as an adjective;</p>
Black Public	Black People and Black Groups;
Business Day	all of the days of the week, but not including Saturday, Sunday or official public holidays in South Africa;
Business Hours	the hours from 08:00 to 17:00 on a Business Day;
Calendar Day	any day of the week, including Saturdays, Sundays and South African public holidays;
Change of Details Form	means the form made available by the Share Scheme Administration Agent for purposes of the Change of Details Process, and can be downloaded from the MTNZF Website or requested from the MTNZF Call Centre;
Change of Details Process	the process that you must follow to change, correct, complete or update the information that we have for you. This process should be followed when your details change, regardless of whether you are an MTNZF Shareholder, an Applicant, an Eligible Shareholder or a Verified Shareholder (as the case may be);
CIPC	the Companies and Intellectual Property Commission;

TERM	MEANING
Codes	the Codes of Good Practice on Broad Based Black Economic Empowerment issued by the Minister of Trade and Industry in terms of section 9 of the BEE Act from time to time;
Companies Act	the Companies Act, No. 71 of 2008, as amended;
CSDP	a central securities depository participant, accepted as a participant in terms of the FM Act;
Custodian or Custody Entity	the person designated by MTNZF from time to time to act in such capacity, the Custody Entity being as at the Last Practicable Date, NPW;
Dispose	sell, alienate, donate, exchange, distribute, transfer or in any manner whatsoever dispose of, whether voluntarily or involuntarily, or enter into any arrangement or transaction whatsoever which may have the same or a similar effect as any of the aforementioned sale, alienation, donation, exchange, distribution, transfer or disposal (including but not limited to any transaction, or series of arrangements or transactions, or the cession of any rights or the granting of any option or any similar transaction/s which would have the same economic effect), or realise any value in respect of, and " Sale ", " Disposal " and " Sold " shall be construed accordingly;
ECA	the Electronic Communications Act, No. 36 of 2005, as amended;
Effective Interest	any one or more of a direct or indirect ownership, economic or control interest, measured on a fully diluted basis and without any deeming rule or deeming provision being applied;
Eligible Shareholder	individually and collectively (as the context may dictate), any Black People, Black Public, Black Company, Black Entity or Black Group, who are eligible to hold, or have a Beneficial Interest in, MTNZF Shares in terms of the provisions of the MTNZF MOI and the Relationship Agreement;
Empowerment Compliance Period	a period of eight years which started on 24 November 2016 and ends at 23:59:59 on 24 November 2024;
Encumbrance	in relation to any property, includes any pledge, security cession, charge, hypothecation, lien, subordination, mortgage, option over, right of retention or any other encumbrance whatsoever, or any form of hedging or similar derivative instrument of any nature whatsoever of or over or in respect of that property or class of property (or any part or proceeds thereof), or any lending of that property, and the words " Encumber ", " Encumbered " and " Encumbering " shall have corresponding meanings;

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ESTC	the Empowerment Share Transfer Committee, being MTN or such committee or third party or third party agents as MTN may nominate from time to time to, among others, consider and approve or decline any proposed transfer of MTNZF Shares and accordingly, to regulate, or procure the regulation of, the registration of any such transfer of MTNZF Shares, under and in accordance with the Relationship Agreement;
Facilitated Trading Process	the process of purchasing, holding and/or transferring MTNZF Shares from time to time and in terms of which a Verified Shareholder signs the Trading and Custody Entity Mandate (pursuant to which the Trading Entity will provide Trading services to you and the Custody Entity will act as the registered holder of your MTNZF Shares and provide custody and settlement services to you);
Facilitated Trading Process Verification Terms and Conditions	the terms, conditions, restrictions and limitations applicable to you should you choose to purchase, hold and/or transfer any MTNZF Shares in terms of the Facilitated Trading Process. These terms and conditions are set out in the document titled " MTN Zakhele Futhi (RF) Limited: Facilitated Trading Process Verification Requirements, Terms and Conditions " which may be obtained from the MTNZF Website or by phoning the MTNZF Call Centre;
FM Act	the Financial Markets Act, No. 19 of 2012, as amended;
ICASA	the Independent Communications Authority of South Africa, a regulatory body established in terms of section 3 of the Independent Communications Authority of South Africa Act, No. 13 of 2000, as amended;
Independent Trading Process	the process of purchasing, holding and/or transferring MTNZF Shares from time to time, other than through the Trading Entity and the Custody Entity;
Independent Trading Process Verification Terms and Conditions	the terms, conditions, restrictions and limitations applicable to you should you choose to purchase, hold and/or transfer any MTNZF Shares in terms of the Independent Trading Process. These terms and conditions are set out in the document titled " MTN Zakhele Futhi (RF) Limited: Independent Trading Process Verification Requirements, Terms and Conditions " which may be obtained from the MTNZF Website or by phoning the MTNZF Call Centre;
Initial MTNZF Shareholders	each of the MTNZF Shareholders which hold MTNZF Shares at 08:00 on the BEE Listing Date;
JSE	as the context requires, either the JSE Limited, registration number 2005/022939/06, a public company incorporated in South Africa and licensed to operate an exchange under the FM Act, or the

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	securities exchange operated by that company;
JSE Member	a member of the JSE;
Last Practicable Date	the last practicable date prior to the finalisation of MTNZF's pre-listing statement in relation to the listing of the MTNZF Shares on the JSE, as set out in such pre-listing statement;
Legal Capacity	the right and ability to enter into valid agreements, considering things like age, marriage status, mental status and financial status;
Licence	any licence or other form of regulatory right or permission issued or granted by or under any Authority, including telecommunications licenses issued pursuant to the ECA;
Listings Requirements	the Listings Requirements of the JSE as amended from time to time;
Minor	a Black Person who is younger than 18 years old;
MTN	MTN Group Limited, registration number 1994/009584/06, a public company incorporated in South Africa, whose ordinary shares are listed on the JSE;
MTN Holdings	Mobile Telephone Networks Limited, registration number 1993/001411/06, a public company incorporated in South Africa;
MTN SA Group	each and all of: (i) MTN South Africa and its South African subsidiaries from time to time; and (ii) any other South African operating subsidiary of any of MTN, MTN Holdings and/or MTN International Proprietary Limited designated in writing by MTN to MTNZF from time to time;
MTN South Africa	Mobile Telephone Networks Proprietary Limited, registration number 1993/001436/07, a private company incorporated in accordance with the laws of South Africa, which is a wholly-owned subsidiary of MTN;
MTNZF or we or us	MTN Zakhele Futhi (RF) Limited, registration number 2016/268837/06, a public company incorporated in accordance with the laws of South Africa;
MTNZF BEE Contract	the contract which you are required to enter into with MTNZF, MTN, MTN Holdings and each Relevant Market Participant should you choose to hold, purchase and/or transfer MTNZF Shares in accordance with the Independent Trading Process;
MTNZF BEE Contract Confirmation	in relation to each MTNZF BEE Contract with a MTNZF Shareholder, the confirmation delivered by the BEE Verification Agent to that MTNZF Shareholder and each Relevant Market Participant, confirming the parties to such contract, the effective date of such

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	contract and that such MTNZF Shareholder is a Verified Shareholder;
MTNZF Call Centre	the call centre with multiple language optionality, operated by Nedbank Contact Centre, a division of Nedbank, and through which the Share Scheme Administration Agent and the BEE Verification Agent provide information and assistance to MTNZF Shareholders (and respond to related queries) and attend to general queries relating to MTNZF and can be contacted on 083 900 6863;
MTNZF Call Centre Agent	the person that helps you when you phone the MTNZF Call Centre;
MTNZF Call Centre Hours	the time from 08:00 to 17:00 on a Business Day, or any extended time period that we decide;
MTNZF MOI	the memorandum of incorporation of MTNZF, as amended from time to time;
MTNZF Shareholder or Shareholder	means: <ul style="list-style-type: none"> • subject to the next bullet, during the Empowerment Compliance Period, any person who is the registered holder of MTNZF Shares; and • during the BEE Listing Period, any person who is the beneficial holder of MTNZF Shares;
MTNZF Shareholder Services	the service for MTNZF Shareholders established by MTNZF and operated by the Share Scheme Administration Agent, to provide assistance to MTNZF Shareholders for the Application Process and the BEE Verification Process (and respond to related queries) or attend to general queries relating to MTNZF and can be contacted or accessed as follows: <ul style="list-style-type: none"> • phone: +27 (083 900 6863) (ie the MTNZF Call Centre); • email: <ul style="list-style-type: none"> ○ General queries: SSA-ZakheleFuthi@Nedbank.co.za; ○ BEE Verification: SSA-MTNZFVerification@Nedbank.co.za; • physical address (for hand delivery of documents only): <ul style="list-style-type: none"> ○ MTN Zakhele Futhi Share Scheme Administration 5th Floor, Block D 135 Rivonia Road Sandown, Sandton 2196; • postal address: <ul style="list-style-type: none"> ○ MTN Zakhele Futhi Share Scheme Administration PO Box 1144

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	<p>Johannesburg 2000;</p> <ul style="list-style-type: none"> website: https://www.mtnzakhelefuthi.co.za; (ie the MTNZF Website);
MTNZF Shares or Shares	ordinary shares in MTNZF;
MTNZF Website	the website established by MTNZF for general information on MTNZF, the Application Process and the BEE Verification Process and which is accessible at: https://www.mtnzakhelefuthi.co.za ;
Nedbank Contact Centre	the Nedbank Contact Centre, a division of Nedbank Limited;
Nedbank Limited	Nedbank Limited, registration number 1951/000009/06, a public company incorporated in accordance with the laws of the South Africa, and a registered bank in South Africa;
Nedbank SSA	Nedbank Limited, acting through its Share Scheme Administration division;
NPW	Nedbank Limited, acting through its subsidiary Nedgroup Private Wealth Stockbrokers Proprietary Limited, registration number 1996/015589/07, a private company incorporated in accordance with the laws of South Africa. Nedgroup Private Wealth Stockbrokers Proprietary Limited is a juristic representative of Nedgroup Private Wealth Proprietary Limited, registration number 1997/009637/07;
Off-Market Transfer	any sale, purchase or other transfer of MTNZF Shares not reported through an Authorised User;
Personal Information	<p>information about you, your parent or guardian (if you are a Minor), your Authorised Representative, your contact person and members of your Black Group, as more fully described in the Privacy Policy and includes information about:</p> <ul style="list-style-type: none"> identity, name, birth date and gender; BEE Status; identity number or registration number; bank account details; financial affairs and business affairs; dealings in MTNZF Shares; physical address, postal address, email address, phone number and other contact details; country of citizenship; children; dependents and family members; answers to security questions; and your use of the Facilitated Trading Process or the

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	Independent Trading Process;
Privacy Policy	the MTNZF privacy policy available on the MTNZF Website, as updated from time to time;
Prospectus	the MTNZF prospectus issued on 22 August 2016 in terms of which members of the Black People and Black Groups were invited to subscribe for MTNZF Shares;
Relationship Agreement	the agreement entitled " Relationship Agreement " concluded between MTNZF and MTN on 9 August 2016, as amended by an agreement dated 2 July 2019 and to which each MTNZF Shareholder is or becomes a party, which agreement regulates, amongst others, the rights and obligations of these parties relating to the holding of MTN shares by MTNZF and the holding of MTNZF Shares by the MTNZF Shareholders;
Relevant Market Participant	a JSE Member, registered holder, CSDP and/or relevant intermediary, as the context may require, that you identify pursuant to the Independent Trading Process and which is required to enter into the MTNZF BEE Contract with you;
Securities Register	the record of MTNZF Shareholders and the details that apply to their shareholding, which is maintained by Strate in respect of uncertificated MTNZF Shares and by the Transfer Secretary as regards certificated MTNZF Shares;
Share Scheme Administration Agent	the person appointed by MTNZF from time to time to perform administration services on its behalf, as at the Last Practicable Date being, Nedbank SSA;
South Africa	the Republic of South Africa;
Stokvel	associations of two or more members who contribute funds to the association on a regular basis, the funds of which are paid, in whole or in part, to its members in accordance with its rules, whether on a rotational basis or upon the occurrence of an event or otherwise;
Strate	an electronic settlement environment for transactions to be settled and transfer of ownership to be recorded electronically, managed by Strate Proprietary Limited, registration number 1998/022242/07, a private company incorporated in accordance with the laws of South Africa;
Supporting Documents	in relation to the Application Process and/or the BEE Verification Process, all documents which you are required to provide to us in respect of such Process, details of which are listed in an Annexure to the manual versions of the Verification Terms and Conditions and a copy of which is also available on the MTNZF Website;

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Trading and Custody Entity Mandate	with regards to the Facilitated Trading Process, the contract (called the " Client Mandate ") entered into between you and the Trading Entity and the Custody Entity, in terms of which you become a client of the Trading Entity and the Custody Entity for the purposes of receiving trading and custody services;
Trading Entity	the person designated by MTNZF from time to time to act in such capacity, the Trading Entity being as at the Last Practicable Date, NPW;
Trading Entity Call Centre	the call centre with multiple language optionality (083 900 6838), operated by Nedbank Contact Centre, and through which the Trading Entity provides call centre services to its clients, which can also be accessed via the MTNZF Call Centre;
Trading Entity Website	the Trading Entity's website (https://onlinesharetrading.Nedbank.co.za), which can also be accessed via a link from the MTNZF Website;
Transfer Form	in relation to the MTNZF Independent Trading Process and in relation to only Initial MTNZF Shareholders and any other MTNZF Shareholder which changes its election from the MTNZF Facilitated Trading Process to the MTNZF Independent Trading Process, the transfer form in the Custody Entity's standard form (and available on the MTNZF Website and the Trading Entity Website), which is an instruction from the MTNZF Shareholder to the Custody Entity to transfer the MTNZF Shares identified in that transfer form to the Relevant Market Participant reflected in that transfer form;
Transfer Secretaries	the organisation appointed by us to attend to certificated MTNZF Shares and to maintain and report to us on the Securities Register, being on the Last Practicable Date, Nedbank SSA;
Verification Terms and Conditions	as applicable, the Facilitated Trading Process Verification Terms and/or Conditions and the Independent Trading Process Verification Terms and Conditions;
Verified Shareholder	during the BEE Listing Period, any Eligible Shareholder which we (or our nominee, delegatee or agent (such as the BEE Verification Agent)) has notified has successfully completed BEE Verification, and whose BEE Verification status has not expired or been withdrawn in accordance with the applicable Verification Terms and Conditions or the Relationship Agreement;
you or your or yourself	you, being a Black Person or Black Group depending on the context, may be an MTNZF Shareholder, an Applicant, an Eligible Shareholder or a Verified Shareholder. For Minors, this also includes the Minor or the parent or guardian, except when the situation requires or suggests that we are only referring to the

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	Minor and not also to the parent or guardian.

PRIVACY POLICY

THIS MTN ZAKHELE FUTHI (RF) LIMITED (MTNZF) PRIVACY POLICY APPLIES TO HOW MTNZF AND ITS AGENTS COLLECT, USE AND PROCESS YOUR INFORMATION.

1. DEFINITIONS AND INTERPRETATION

Specific meanings (definitions) have been given to some words and phrases in this MTN Zakhele Futhi (RF) Limited Privacy Policy (this "**Privacy Policy**"). These words and phrases start with a capital letter and have the same meaning wherever they are used in this Privacy Policy. The only defined words that do not always have a capital letter are the words "you", "yours", "we", "us" and "our".

2. INTRODUCTION AND SCOPE

- 2.1 MTN Zakhele Futhi (RF) Limited ("**MTNZF**" or "**we**" or "**us**" or "**our**") is a vehicle for qualifying black people, entities and companies (collectively, "**Black People**") to indirectly invest in MTN Group Limited ("**MTN**"), a leading emerging market telecoms service provider. As a consequence, there are certain eligibility requirements applicable to persons who wish to hold and/or trade shares in MTNZF, which are set out in the memorandum of incorporation of MTNZF and in agreements concluded between MTNZF and persons who wish to become MTNZF shareholders.
- 2.2 MTNZF is the responsible party in relation to your Personal Information (defined below). References in this Privacy Policy to "**MTNZF**" or "**we**" or "**us**" or "**our**", includes any agent acting on our behalf, including: (i) agents that we appoint to administer the MTNZF scheme; (ii) agents appointed by us to verify whether a person meets the verification and eligibility requirements to hold and/or transfer MTNZF shares; or (iii) any other agent (collectively, our "**Agents**"). References in this Privacy Policy to "**you**" or "**your**", includes any person or agent acting on your behalf.
- 2.3 We strive to ensure that our use of Personal Information we collect from or about you is lawful, reasonable, and relevant to the activities we conduct in the ordinary course.
- 2.4 This Privacy Policy sets out what we will do with any Personal Information we collect from or about you, or that you (or any other person acting on your behalf) provide to us, including, among other things: (i) to administer MTNZF and the scheme operated by MTNZF and all related activities; (ii) to determine your eligibility to acquire and hold shares in MTNZF; and (iii) for all other purposes relating to acquiring, holding and/or transferring of MTNZF shares from time to time ((i), (ii) and (iii) together are referred to as the "**Administration, Eligibility and Verification Activities**").
- 2.5 **Please read this Privacy Policy carefully to understand our views and practices regarding your Personal Information and how we will treat it.**
- 2.6 It is important that you read this Privacy Policy together with any other document or agreements which describes the manner in which we may process your Personal Information. This will enable you to properly understand the manner in which MTNZF will process your Personal Information. This Privacy Policy supplements such other documents and agreements, and this Privacy Policy is not intended to override them.

3. THE PERSONAL INFORMATION THAT WE COLLECT ABOUT YOU

- 3.1 We may collect, get, receive, record, organise, collate, store, update, change, retrieve, read, process, analyse, use and share your Personal Information in the ways set out in this Privacy Policy. When we do one or more of these actions with your Personal Information, we are "**Processing**" your Personal Information.

- 3.2 **"Personal Information"** refers to private information about an identifiable person. Personal Information does not include information that does not identify a person (including in instances where that information has been changed so that it no longer identifies a person). The records of Personal Information that we collect about you will depend on the nature of the interactions that you have with MTNZF.
- 3.3 We may process different kinds of Personal Information about you which we have grouped together as follows:
- 3.3.1 **Identity Data**, which includes information about your name, username or similar identifier, marital status, title, date of birth, country of birth, citizenship, qualifications, employment history, gender, race and legal status, as well as copies of your identity documents, passports, photographs, identity number, passport number, registration number, details of your shareholding, including details about your broad-based black economic empowerment ("**BEE**") status, share registers, share certificates, shareholder agreements, sale of share agreements and constitutional documents;
- 3.3.2 **Contact Data**, which includes physical and postal addresses, email addresses and telephone numbers, as well as company secretarial information that has been disclosed in relation to you, and answers to security questions;
- 3.3.3 **Call Data**, which includes details of your telephone calls to the call centre operated by, or on behalf of, MTNZF (the "**MTNZF Call Centre**"), including the date and time of such calls as well as recordings of telephones calls to and from the MTNZF Call Centre. The MTNZF Call Centre details are set out in paragraph 15 of this Privacy Policy; and
- 3.3.4 **Technical Data**, which includes your internet protocol (IP) address, your login data, browser type and version, time zone setting and location, browser plug-in types and versions, operating system and platform, and other technology on the devices you use to access our website at <https://www.mtnzakhelefuthi.co.za> (the "**MTNZF Website**") or the MTNZF Call Centre.
- 3.4 MTNZF may also process, collect, store and/or use aggregated data, which may include historical or statistical data ("**Aggregated Data**") for any purpose. Aggregated Data could be derived from your Personal Information but is not considered Personal Information as this data will **not** directly or indirectly reveal your identity. However, if we combine or connect Aggregated Data with your Personal Information so that it can directly or indirectly identify you, we will treat the combined data as Personal Information which will be used in accordance with this Privacy Policy.

4. **HOW WE COLLECT YOUR PERSONAL INFORMATION**

- 4.1 We collect your Personal Information in three ways, namely:

- 4.1.1 through direct or active interactions with you;
- 4.1.2 through automated or passive interactions with you; and
- 4.1.3 from third parties.

4.2 **Direct or active collection from you**

- 4.2.1 We may require you to submit certain information in order for you to be confirmed as a person that is eligible to hold MTNZF shares, verified to acquire, hold and/or transfer MTNZF shares, or to assist you with any queries that you may have about MTNZF and/or your rights and/or obligations, or when we exercise any rights we may have, or when we fulfil our statutory obligations. We also collect information directly from you when you communicate directly with us, for example via e-mail, telephone calls, feedback forms and other submissions to us.

- 4.2.2 If you contact us, we may keep a record of that correspondence.
- 4.2.3 The information we may actively collect from you may include any of the information listed in paragraph 3 of this Privacy Policy.

4.3 **Passive collection from your Access Device**

- 4.3.1 We passively collect some of your Personal Information from devices that you use to access and navigate through the MTNZF Website or when you contact the MTNZF Call Centre (each an "**Access Device**") using various technological means, for instance, using server logs to collect and maintain log information.
- 4.3.2 The information which we may passively collect from your Access Device may include your Identity Data, your Contact Data and/or your Technical Data.

4.4 **Information collected from third parties**

We receive Personal Information about you from various third parties and public sources, including:

- 4.4.1 our Agents;
- 4.4.2 financial services providers that are designated by MTNZF, from time to time, and who have concluded or will conclude mandate arrangements for the purposes of effecting transactions of your MTNZF shares through the JSE Limited's (the "**JSE**") trading processes (each a "**Trading Entity**");
- 4.4.3 persons designated by MTNZF, from time to time, who provide or will provide custodian services to you and with whom you have entered into a contractual custody arrangement (each a "**Custody Entity**");
- 4.4.4 any other persons or agents acting on your behalf to acquire, hold and/or transfer MTNZF shares, or with whom you have entered into an agreement in relation to the acquisition, holding and/or transfer of MTNZF shares, the JSE, Strate Limited, any central securities depository and any intermediary which provides custody services to you in respect of MTNZF shares ("**Market Participants**");
- 4.4.5 your parent or guardian, or other authorised representative, if you are a minor child or a person with an incapacity; and
- 4.4.6 our information technology suppliers.

5. **HOW WE USE YOUR PERSONAL INFORMATION**

- 5.1 We use the Personal Information we collect to conduct the Administration, Eligibility and Verification Activities, including to operate the MTNZF Call Centre, to populate, maintain, and improve the MTNZF Website and to fulfil our statutory obligations, and all related activities.
- 5.2 We may also use (and, in certain instances, share) your Personal Information:
- 5.2.1 to comply with our statutory obligations, including submissions to the Companies and Intellectual Property Commission ("**CIPC**"), as well as interacting with regulatory authorities;
- 5.2.2 to interact with third parties, including MTN, Mobile Telephone Networks Holdings Limited ("**MTN Holdings**"), the Trading Entity, the Custody Entity, any Market Participants and financial advisors;

- 5.2.3 to interact with other third parties with whom you have entered into an agreement in relation to the MTNZF shares;
- 5.2.4 to retain and make information available to you on the MTNZF Website and via the MTNZF Call Centre;
- 5.2.5 to collect, get, receive, record, organise, collate, store, update, change, retrieve, read, process, use and share all of the Personal Information, including your Call Data. We may do this for all purposes relating to the Administration, Eligibility and Verification Activities as well as other purposes relating to acquiring, holding and/or transferring of MTNZF shares;
- 5.2.6 to share the Personal Information and telephone recordings with other people when performing any activities related to the Administration, Eligibility and Verification Activities as well as other purposes relating to acquiring, holding and/or transferring of MTNZF shares (these other people could be people who provide services to us, any of our Agents or to you);
- 5.2.7 to use your Personal Information, including your Call Data, for all purposes relating to the Administration, Eligibility and Verification Activities as well as other purposes relating to the process of acquiring, holding and/or transferring of MTNZF shares;
- 5.2.8 to check your Personal Information against the records of other people or companies;
- 5.2.9 to share the contents of the MTNZF securities register (which includes Personal Information), being the record of MTNZF shareholders and the details that apply to their shareholding, which is maintained by Strate in respect of uncertificated MTNZF shares and which is maintained by a person appointed by MTNZF (the "**Transfer Secretary**") in respect of certificated MTNZF shares with other MTNZF shareholders or the public;
- 5.2.10 to appoint and allow people who provide goods or services to us, including our Agents, to perform any of the activities referred to in this Privacy Policy for us;
- 5.2.11 to enable MTN, MTN Holdings, and committees and/or third parties appointed by MTN for this purpose, and their respective advisers to perform any of the activities referred to in this Privacy Policy for all purposes related to the Administration, Eligibility and Verification Activities as well as other purposes relating to the process of acquiring, holding and/or transferring of MTNZF shares;
- 5.2.12 to diagnose and deal with technical issues and customer support queries and other user queries;
- 5.2.13 to operate, administer, maintain, secure and, where applicable, develop, the MTNZF Website and the MTNZF Call Centre and the performance and functionality of the MTNZF Website and the MTNZF Call Centre;
- 5.2.14 to detect, prevent or deal with actual or alleged fraud, security or technical issues or the abuse, misuse or unauthorised use of the MTNZF Website, the MTNZF Call Centre, the Administration, Eligibility and Verification Activities and/or contravention of this Privacy Policy or any agreement to which you are a party;
- 5.2.15 in order to enforce or apply any other contract between you and us;
- 5.2.16 in order to protect our rights, property or safety or that of our contractors, suppliers, service providers, Agents and any other third party, or to comply with our obligations;
- 5.2.17 to detect, prevent or deal with actual or alleged fraud, security or the abuse, misuse or unauthorised use of the MTNZF Website or the MTNZF Call Centre and/or

contravention of this Privacy Policy or any of terms and conditions that apply to your use of the MTNZF Website or the relationship between you and MTNZF and/or MTN and/or MTN Holdings;

- 5.2.18 to communicate with you and keep a record of our communications with you and your communications with us;
 - 5.2.19 to inform you about any changes to this Privacy Policy or other changes which are relevant to you;
 - 5.2.20 to create user profiles and to analyse and compare how you and other users make use of the MTNZF Call Centre or the MTNZF Website, including (without limitation) habits, click-patterns, preferences, frequency and times of use, trends and demographics;
 - 5.2.21 to analyse and compare the kinds of Access Devices that you and other users make use of and where you are using them;
 - 5.2.22 to protect the rights, property or safety of members of the public (for example, if you provide false or deceptive information about yourself or misrepresent yourself as being someone else, we may proactively disclose such information to the appropriate regulatory bodies and/or commercial entities);
 - 5.2.23 to comply with the law, any legal process or any agreements to which we are a party; or
 - 5.2.24 for other purposes relevant to our business activities, provided they are lawful.
- 5.3 MTNZF will restrict its processing of your Personal Information to the original purposes for which we collected it (including for the Administration, Eligibility and Verification Activities), unless MTNZF reasonably considers that it is required to be processed for another purpose and that purpose is compatible with the original purpose. **If you would like us to explain how the further Processing for the new purpose is compatible with the original purpose, please contact us.**
- 5.4 MTNZF may, where permitted or required by applicable laws, process your Personal Information without your knowledge or consent, in accordance with the further provisions of this Privacy Policy.
- 5.5 We will not intentionally disclose, for commercial gain or otherwise, your Personal Information other than as set out in this Privacy Policy, or with your permission.

6. **COMPULSORY INFORMATION AND CONSEQUENCES OF NOT SHARING WITH US**

Where we are required to process certain Personal Information by law, or under the terms of a contract we have with you or are going to enter into with you, and you fail to provide that Personal Information when requested, we may not be able to perform or enter into such contract. In this case, if the contract allows us to, we may terminate our relationship with you in accordance with such contract and/or any applicable laws.

7. **STORAGE AND TRANSFER OF YOUR PERSONAL INFORMATION**

- 7.1 We store your Personal Information in our storage facilities and/or on our servers, or those of our service providers.
- 7.2 We reserve the right to transfer to and/or store your Personal Information on servers in a jurisdiction outside of South Africa, and such jurisdiction may not have comparable data protection legislation.

- 7.3 If the location that Personal Information is transferred to or stored does not have substantially similar laws which provide for the protection of Personal Information, we will take reasonably practicable steps, including, among other things, by imposing the necessary contractual terms to ensure that your Personal Information is adequately protected in that jurisdiction.
- 7.4 Please contact us if you would like further information on the specific mechanism used by us when transferring your Personal Information outside of South Africa.

8. SECURITY

- 8.1 We take reasonable technical and organisational measures to secure the integrity of retained information, using accepted technological standards to prevent unauthorised access to or disclosure of your Personal Information, and protect your Personal Information from misuse, loss, alteration or destruction.
- 8.2 From time to time, we review our information collection, storage and processing practices, including physical security measures, to keep up to date with good practice.
- 8.3 Even by taking the above measures when Processing Personal Information, we do not guarantee that your Personal Information is 100% secure.
- 8.4 MTNZF has implemented procedures to address any suspected data breaches and will notify you and any applicable regulator of a breach where MTNZF is legally required to do so within the period in which MTNZF is required to issue such a notification.

9. RETENTION OF YOUR PERSONAL INFORMATION

- 9.1 We may keep and Process some or all of your Personal Information if and for as long as:
- 9.1.1 we are required or permitted by law or a contract with you to keep it;
 - 9.1.2 we reasonably need it for lawful purposes related to our functions and activities;
 - 9.1.3 we reasonably need it for evidentiary purposes; or
 - 9.1.4 you have agreed to us keeping it for a specified further period.
- 9.2 To determine the appropriate retention period for Personal Information, MTNZF will consider, among other things, the quantity, nature and sensitivity of the Personal information, the potential risk of harm from unauthorised use or disclosure of your Personal Information, the purposes for which we process your Personal Information and whether we can achieve those purposes through other means. MTNZF will always comply with applicable legal, regulatory, tax, accounting or other requirements as they pertain to the retention of Personal Information.

10. KEEPING YOUR PERSONAL INFORMATION UPDATED AND CORRECT

- 10.1 Where required by law, we take reasonable steps to ensure that your Personal Information is accurate, complete, not misleading, and up to date.
- 10.2 You can let us know if any information we have about you is incorrect, incomplete, misleading or out of date, by notifying us at the contact details set out in clause 15 below.

11. CHANGES TO THIS PRIVACY POLICY

We may, at any time, change this Privacy Policy and will take reasonably practical steps to inform you of the changes. Without limiting the ways we may inform you, we may inform you either by sending you an sms or e-mail (if you have provided us with your e-mail address when

you submitted your information for the Administration, Eligibility and Verification Activities or we otherwise have a record of this), by utilising a "pop-up" notification on the MTNZF Website, or by notifying you when you access the MTNZF Website.

12. THIRD PARTY SITES

- 12.1 This Privacy Policy does not apply to other parties' websites, applications, products or services, including sites which link to or advertise MTNZF and including the Trading Entity, the Custody Entity or any Market Participant (collectively "**Third Party Activities**"). We are not responsible for the privacy practices of such Third Party Activities.
- 12.2 You should read the privacy policy in respect of each of the Third Party Activities and determine if you agree to such privacy practices and policies. This is important, as the third parties who provide the Third Party Activities may collect or share information about you.

13. PROTECTION OF PERSONAL INFORMATION ACT

- 13.1 If any part of this Privacy Policy is regulated by or subject to the Protection of Personal Information Act, No. 4 of 2013 ("**POPIA**"), it is not intended that any part of this Privacy Policy contravenes any provision of POPIA. Therefore all provisions of this Privacy Policy must be treated as being qualified, to the extent necessary, to ensure that the provisions of POPIA are complied with.
- 13.2 No provision of this Privacy Policy:
 - 13.2.1 does or purports to limit or exempt us or any person or entity from any liability (including, without limitation, for any loss directly or indirectly attributable to our gross negligence or wilful default or that of any other person acting for or controlled by us) to the extent that the law does not allow such a limitation or exemption;
 - 13.2.2 requires you to assume risk or liability for the kind of liability or loss, to the extent that the law does not allow such an assumption of risk or liability; or
 - 13.2.3 limits or excludes any warranties or obligations which are implied into this Privacy Policy (or any contract governed by this Privacy Policy) by POPIA (to the extent they are applicable) or which we give under POPIA (to the extent they are applicable), to the extent that the law does not allow them to be limited or excluded.

14. GOVERNING LAW

- 14.1 To the maximum extent possible, South African law applies to this Privacy Policy.
- 14.2 If any provision of this Privacy Policy is judged to be illegal, void or unenforceable due to applicable law or by order of a court of a competent jurisdiction it shall be deemed deleted and the continuation in full force and effect of the remainder of the provisions will not be prejudiced.

15. QUERIES AND CONTACT DETAILS

If you have questions about our Privacy Policy or wish to contact us, please contact our MTNZF Call Centre on: 083 900 6863.

SUPPORTING DOCUMENTS

LIST OF SUPPORTING DOCUMENTS

Any Supporting Documents delivered by hand or by post must be originals or certified copies. Any Supporting Documents sent by email or other electronic means must be certified copies.

Copies must be certified by a Commissioner of Oaths and can, for example, be certified at any South African Police Station.

Black Individuals

Identity document	<ul style="list-style-type: none"> • A copy of any <u>one</u> of the following documents: • The green bar-coded South African identity document; • The South African smart identity card (front and back required); or • A valid passport reflecting the Applicant's South African identity number.
Country of birth is outside of South Africa	<ul style="list-style-type: none"> • A copy of the certificate of naturalisation from the Department of Home Affairs of South Africa confirming that naturalisation occurred prior to 27 April 1994.

A. IF YOU ARE SIGNING THIS FORM IN A REPRESENTATIVE CAPACITY, YOU MUST ALSO PROVIDE THE FOLLOWING SUPPORTING DOCUMENTS:

Power of attorney	<p>To sign under a power of attorney, you must provide:</p> <ul style="list-style-type: none"> • The power of attorney together with a copy of the Applicant's green bar-coded South African identity document, South African smart identity card (front and back required) or a valid passport reflecting the Applicant's South African identity number; and • A copy of your (the representative's) South African identity document, South African smart identity card (front and back required) or a valid passport reflecting your (the representative's) South African identity number.
Minors	<ul style="list-style-type: none"> • Minors must be assisted by their parents or guardians. Minors must submit their green bar-coded South African identity document, their South African smart identity card (front and back required), a valid passport reflecting the Minor's South African identity number or their unabridged birth certificate (provided that the Minor's South African identity number is printed on the birth certificate). The parent or guardian must also submit their green bar-coded South African identity document, South African smart identity card (front and back required) or valid passport reflecting their South African identity number. • In the case of a legal guardian a copy of the letters of guardianship. • If the birth place of the minor is outside of South Africa, evidence that the individual is a descendant of South African citizens, including an affidavit from a parent is required to be submitted.

Black Groups

SUPPORTING DOCUMENTS FOR ALL BLACK GROUPS

All Black Groups are required to submit the following Supporting Documents (in addition to the Additional Supporting Documents for the relevant Black Groups set out below):

- A valid Authorising Resolution, a form of which is attached as **Schedule 1** to this list of Supporting Documents;
- The green bar-coded South African identity document, the South African smart identity card (front and back required) or valid passport showing the South African identity number of the Authorised Representative;
- A valid BEE Ownership Certificate (subject to the conditions below under the heading "*Obtaining a Valid BEE Ownership Certificate*") or alternatively, BEE Ownership Documents, being the documents identified as such below in this list of Supporting Documents, and the following:
 - Declaration of percentage of black new entrants who, either directly or indirectly, hold an Effective Interest in the Black Group signed by the authorised representative;
 - Declaration of percentage of black designated groups (applicable for black employee share ownership schemes, black broad-based ownerships schemes, black co-operatives) who, either directly or indirectly, hold an Effective Interest in the Black Group signed by the Authorised Representative;
 - Indirect interests held by Black People require a detailed organogram;
 - A list of all of the Black People who, both directly or indirectly, hold an Effective Interest in the Black Group including their effective percentage economic interest held; and in relation to each such Black Person: a copy of the green bar-coded South African identity document, the South African smart identity card (front and back required) or valid passport showing the South African identity number of such Black Person;
 - BEE proof of identity for all of the Black People who, either directly or indirectly, hold an Effective Interest in the Black Group (i.e. shareholders, members, beneficiaries or partners);
 - If funding was acquired to purchase the shares in MTNZF, funding agreements (to ensure shares are not encumbered).

ADDITIONAL SUPPORTING DOCUMENTS FOR SPECIFIC BLACK GROUPS

Entity type	Required documents
Sole proprietor	<ul style="list-style-type: none"> • The following additional BEE Ownership Documents are required: <ul style="list-style-type: none"> ○ A copy of: (i) valid South African green barcoded identity document; or (ii) valid South African smart identity card (front and back required); or (iii) valid South African passport; ○ Original affidavit found on the following website: http://www.thedit.gov.za/gazettes/Affidavit_EME.pdf.
Black Companies (Note: References to "CoR" refer to the documents as per the Companies Act whereas references to "CM" refer to documents as per the Companies Act, No. 61 of 1973, which may still be applicable to Black Companies incorporated prior to 1 May 2010 (being the effective date of the Companies Act.))	<ul style="list-style-type: none"> • The following additional BEE Ownership Documents are required: <ul style="list-style-type: none"> ○ Registration certificate (CoR14.3)/Certificate of incorporation (CM1); ○ Memorandum of Incorporation; ○ Certificate of change of name of company (CM9) (if applicable); ○ Securities register and share certificates; ○ Latest shareholders agreement and sale of shares agreement with any of the BEE shareholders (if applicable).

Trusts	<ul style="list-style-type: none"> The following additional BEE Ownership Documents are required: <ul style="list-style-type: none"> Trust deed or other founding document, as currently in force, including all annexures to these documents; Letters of authority issued by the Master of the High Court of South Africa in respect of the current trustees; Schedule of beneficiaries; To the extent that the proportion of the distributions towards black females, black designated groups and black new entrants are not reflected in the trust deed of the trust, representation from the trustees will be required.
Partnerships	<ul style="list-style-type: none"> The following additional BEE Ownership Documents are required: <ul style="list-style-type: none"> Partnership agreement(s), as currently in force.
Non-profit organisation	<ul style="list-style-type: none"> The following additional BEE Ownership Documents are required: <ul style="list-style-type: none"> Constitution or founding document; Letter from an independent third party confirming the percentage of black beneficiaries and black female beneficiaries.
Close corporations	<ul style="list-style-type: none"> The following additional BEE Ownership Documents are required: <ul style="list-style-type: none"> Founding statement and certificate of incorporation (CK1), as currently in force; Amended founding statement (CK2), if applicable, as currently in force; Certificate of change of name reflecting the current name of the company (if applicable); Latest association agreement and sale of membership interest agreement with any of the BEE members (if applicable); Register of members.
Black Entities such as Stokvels	<ul style="list-style-type: none"> The following additional BEE Ownership Documents are required: <ul style="list-style-type: none"> Constitutional documents, founding documents or other such documents, as currently in force; List of members of the Black Entity, if not included in the founding documents; Any rules or regulations governing the operation and management of the Black Entity.
Obtaining a BEE Ownership Certificate	<p>An existing BEE Ownership Certificate may be submitted provided that:</p> <ul style="list-style-type: none"> it was obtained from a valid BEE Verification Agency; it is not older than 12 months; it contains the following information as defined in the Codes using the flow-through principle: <ul style="list-style-type: none"> % exercisable voting rights of Black People (compulsory); and % economic interest of Black People (compulsory). <p>It may also contain the following information as defined in the Codes using the flow-through principle (not compulsory):</p> <ul style="list-style-type: none"> % exercisable voting rights of black women (if known); % voting rights of black new entrants (if known); % economic interest of black women (if known); % economic interest of black new entrants (if known); whether the combined shareholding of black designated groups and/or black new entrants are equal to or higher than 5% (if known); % economic interest of black designated groups (if known);

	<ul style="list-style-type: none"> ○ % economic interest of employee ownership schemes, broad-based ownership schemes and co-operatives; and ○ the net value for all Black People. <p>The Black Group must also submit written confirmation, in the form of a written declaration signed by the relevant signatory/ies, that its ownership structure has not changed after obtaining the existing BEE Ownership Certificate and that the information recorded therein remains true and correct in all material respects.</p>
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Authorising Resolution for Black Groups

Resolutions of the directors, trustees, partners or members of

_____ (_____)

Black Group name Black Group registration number

(the "**Black Group**")

RESOLUTIONS

The directors, trustees, members or partners ("**we**") have been given the required notice and have agreed on ("**resolved**") the following:

Resolution 1

Purchasing, holding, selling and/or transferring MTNZF Shares

We agree (resolve) that the Black Group be and is authorised to do all things and sign all documents in respect of MTN Zakhele Futhi (RF) Limited ("**MTNZF**") regarding the purchasing, holding, selling and/or transferring of, or otherwise taking any action in relation to, the ordinary shares in MTNZF ("**MTN ZF Shares**"), including but not limited to (and to the extent applicable):

- applying to MTNZF for confirmation that the Black Group is eligible to become a holder (owner) of MTNZF Shares, and to complete, sign and implement all forms, documents and agreements for (and related to) such application process ("**Application Process**");
- applying to MTNZF to be verified to buy and/or sell and/or give/take transfer of MTNZF Shares, and to complete, sign and implement all forms, documents and agreements for (and related to) such verification process ("**BEE Verification Process**"); and
- otherwise engaging with, or issuing instructions to MTNZF, any of its service providers and/or any third parties rendering services to the Black Group, from time to time, in respect of the buying, holding, selling and/or transferring of, or otherwise taking any action in relation to, MTNZF Shares (including, but not limited to any action in relation to any corporate action affecting the Black Group's holding of MTNZF Shares).

Resolution 2

Appointment of Authorised Representative

We appoint _____ (insert name),
with ID number _____ (insert ID number),
as "**Authorised Representative**" of the Black Group.

We agree (resolve) that the Authorised Representative is allowed to do the following, for the Black Group:

- do all such things and sign all such documents, necessary to give effect to or incidentally required for the Application Process;
- do all such things and sign all such documents, necessary to give effect to or incidentally required for the BEE Verification Process; and

- otherwise engage with, or issue instructions to MTNZF, any of its service providers and/or any third parties rendering services to the Black Group, from time to time, in respect of the buying, holding, selling and/or transferring of, or otherwise taking any action in relation to, MTNZF Shares (including, but not limited to any action in relation to any corporate action affecting the Black Group's holding of MTNZF Shares).

Full name _____	Signature _____
ID number _____	Date _____
Full name _____	Signature _____
ID number _____	Date _____
Full name _____	Signature _____
ID number _____	Date _____

Certification that the extract and signatures are true and accurate

I certify (promise) that:

- 1) the above are the signatures of all the directors, trustees, partners or members of the Black Group needed to pass this resolution; and
- 2) the above is a true extract of the original resolution.

Name:

Capacity:

(Company secretary; director; trustee; managing partner or authorised member)

Date:

	List of Documents and Requirements	Tick
1.	MTNZF Facilitated Trading form <ul style="list-style-type: none"> For Individuals only pages 3 to 4 will be used Page 3 = Part A, Needs details of the individual Page 4 = Must be filled and signed by the client 	
2.	Stockbroking (Client Mandate) <ul style="list-style-type: none"> Page 1 = Complete name and ID number Page 9 and 12 = must be signed All pages = Must be initialed in all pages 	
3	Stockbroking – Schedule for Individuals (Primary Client) <ul style="list-style-type: none"> Page 1 = Must have client information and employment details Page 2 = Needs client address, contact details and banking details Page 3 = Client must select the type of investment and source of funds Page 4 = Complete tax declaration Page 5 = Parent details and signature required 	
4	Stockbroking Annexure to Mandate <ul style="list-style-type: none"> The client needs to read and understand this document, since it gives a summary of the relationship with NPW. Client must then fill the details as per the spaces and then sign to confirm that they understand what has been explained by the document. 	
5	List of documents required for the company <ul style="list-style-type: none"> Client ID copy 	

MTN Zakhele Futhi (RF) Limited ("MTNZF")

(Registration number 2016/268837/06)

(Incorporated in South Africa)

FACILITATED TRADING PROCESS BEE VERIFICATION ACCEPTANCE TERMS FORM (BLACK PEOPLE AND BLACK GROUPS) (manual version)

(This is the Verification Form (Black Groups and Black People) to be completed for purposes of the BEE Verification Process in respect of the Facilitated Trading Process. This form is only required to be completed if you do not electronically accept the Verification Terms and Conditions on the Trading Entity Website).

Instructions

- 1) You must fill in and complete this Facilitated Trading Process BEE Verification Terms Acceptance Form (Black People and Black Groups) (this "**Form**") manually in CAPITAL LETTERS and BLACK INK.
- 2) **PART A** of this Form must be filled in and completed by **Black People only**.
- 3) **PART B** of this Form must be filled in and completed by **Black Groups only**.
- 4) Specific meanings (definitions) have been given to some words and phrases in this Form. These words and phrases start with a capital letter. The only defined words that do not always have a capital letter are the words "**you**", "**we**" and "**us**". A list of defined words and phrases, and also the meanings we have given them, is contained in the document titled "**MTNZF Interpretation and Definitions**" ("**Definitions Schedule**"), which is available on the MTNZF Website (<https://www.mtnzakhelefuthi.co.za>) or can be requested from the MTNZF Call Centre (083 900 6838). Sometimes the definitions of a word or phrase can also be found in the body of this Form (in the same way that we have defined this Facilitated Trading Process BEE Verification Terms Acceptance Form (Black People and Black Groups) as this "**Form**" in paragraph 1 above). The words and phrases that have been defined will have the same meaning wherever they are used in this Form.
- 5) If you make changes or corrections to the information that you fill or complete in this Form, you must put your full signature next to those changes and corrections.
- 6) When you give this Form to MTNZF, you must also give the following Supporting Documents:
 - 6.1 if you are a Black Person, the green bar-coded South African identity document, the South African smart identity card (front and back required) or valid passport showing your South African identity number ("**ID Document**") of the Black Person;
 - 6.2 if you are a Black Group and if you have not already provided this, an Authorising Resolution (a version of which is set out in Schedule 1 at the end of this Form) and the ID Document of the Authorised Representative.
- 7) After you have submitted this Form the BEE Verification Agent may request additional Supporting Documents from you.
- 8) You must fill in and complete this Form manually and give it (properly completed and signed), together with the Supporting Documents referred to in paragraph 6 above, to MTNZF by email, post or hand delivery. The email, post and hand delivery details are:

Email: SSA-MTNZFVerification@nedbank.co.za;
Postal address: MTN Zakhele Futhi Scheme Administration
PO Box 1144
Johannesburg
2000;
Hand delivery: MTN Zakhele Futhi Scheme Administration
5th Floor, Block D

MTN ZAKHELE FUTHI (RF) LIMITED
FACILITATED TRADING PROCESS BEE VERIFICATION TERMS ACCEPTANCE FORM (BLACK PEOPLE AND BLACK GROUPS)

135 Rivonia Road
Sandown, Sandton
2196.

- 9) Any Supporting Documents delivered by hand or by post must be originals or certified copies. Any Supporting Documents sent by email or other electronic means must be certified copies.
- 10) Copies must be certified by a Commissioner of Oaths and can, for example, be certified at any South African Police Station.
- 11) If you have any questions regarding the contents of this Form, please contact the MTNZF Call Centre.

MTN ZAKHELE FUTHI (RF) LIMITED
FACILITATED TRADING PROCESS BEE VERIFICATION TERMS ACCEPTANCE FORM (BLACK PEOPLE AND BLACK GROUPS)

PART A - TO BE FILLED IN AND COMPLETED BY BLACK PEOPLE ONLY

BLACK PERSON DETAILS

Full names and surname:													
Title: <input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Dr <input type="checkbox"/> Rev													
Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female													
Identity number:													

CONTACT DETAILS FOR BLACK PERSON

Email address:			
Cell phone number:			
Office phone number:			
Home phone number:			
Postal address:			Postal code:
Residential address:			Postal code:

DETAILS OF PARENT/GUARDIAN IF THE BLACK PERSON IS A MINOR OR IF THE PERSON SIGNING THIS FORM IS SIGNING IN A REPRESENTATIVE CAPACITY

Capacity: <input type="checkbox"/> Birth parent of minor <input type="checkbox"/> Legal guardian	<input type="checkbox"/> Other (Please specify below) _____
Title: <input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Prof <input type="checkbox"/> Dr <input type="checkbox"/> Rev	
Full names:	
Identity number:	
Email address:	
Cell phone number:	
Office phone number:	
Home phone number:	
Residential address:	Postal code:
Postal address:	Postal code:

MTN ZAKHELE FUTHI (RF) LIMITED
FACILITATED TRADING PROCESS BEE VERIFICATION TERMS ACCEPTANCE FORM (BLACK PEOPLE AND BLACK GROUPS)

AGREEMENT TO THE FACILITATED TRADING PROCESS VERIFICATION TERMS AND CONDITIONS

You must agree to the Facilitated Trading Process Verification Terms and Conditions.

If you are applying to MTNZF for BEE Verification, then you need to, as part of the BEE Verification Process, agree to the Facilitated Trading Process Verification Terms and Conditions by completing and signing this Form.

When you complete and sign this Form, you are confirming and agreeing that you have read, understand and agree to the Facilitated Trading Process Verification Terms and Conditions.

It is important that you read and understand the Facilitated Trading Process Verification Terms and Conditions. If you do not have a copy of the Facilitated Trading Process Verification Terms and Conditions, you can get a copy of these and other documents referred to in those Facilitated Trading Process Verification Terms and Conditions (including the Privacy Policy):

- on the MTNZF Website (<https://www.mtnzakhelefuthi.co.za>);
- by asking through the Call Centre (083 900 6838); or
- by asking in an email to SSA-MTNZFVerification@nedbank.co.za.

SIGNATURE SECTION:

By signing below you confirm that:

- you have chosen to use the Facilitated Trading Process;
- you have read, understand and agree to the Facilitated Trading Process Verification Terms and Conditions;
- you are aware of, understand and agree to the limits, exclusions, liabilities, risks and promises in the Facilitated Trading Process Verification Terms and Conditions;
- you have the required capacity and authority to accept the Facilitated Trading Process Verification Terms and Conditions; and
- once you have signed this Form, you will not be able to claim later that the details that you have included in this Form and in your Supporting Documents were not true and correct when you gave us this Form or the Supporting Documents. MTN and/or MTNZF or other persons may also have claims and rights against you because of the details that you put in this Form, and providing false information could be a criminal offence.

Signature:		Day	Month	Year
Name:				
Capacity:	<p>If you are signing this Form on behalf of a Black Person, please indicate which capacity, for example, a legal guardian or parent of a Minor or in any other representative capacity identified in the list of Supporting Documents</p> <p>_____</p> <p>(insert capacity)</p>			

CLIENT MANDATE

MADE AND ENTERED INTO BY AND BETWEEN

NEDGROUP PRIVATE WEALTH STOCKBROKERS (PTY) LIMITED
(REGISTRATION NUMBER: 1996/015589/07)
("NPWS" OR "WE" OR "US" OR "OUR")

AND

FULL NAME / ENTITY NAME

IDENTITY / REGISTRATION / PASSPORT / MASTERS REFERENCE NUMBER
(“THE CLIENT” OR “YOU” OR “YOUR”)

(ALSO REFERRED TO AS “THE PARTY” OR COLLECTIVELY “THE PARTIES”)

IMPORTANT NOTE: While all of the conditions in the Mandate create legal obligations, your attention is drawn to the clauses in bold because they may be particularly important to you.

1. INTRODUCTION

- 1.1 NPWS is a member of the Johannesburg Stock Exchange (“JSE”) equity, equity derivatives, currency derivatives, interest rate derivatives and commodity derivatives markets.
- 1.2 NPWS is regulated by the JSE Equities Rules and Directives, the JSE Derivatives Rules and Directives, and the JSE Interest Rate and Currency (“IRC”) Rules and Directives (collectively referred to as “the Rules”), as well as the provisions of the Applicable Legislation defined below.
- 1.3 NPWS is a licenced financial services provider in terms of FAIS (FSP 50399) and a registered credit provider in terms of the NCA (NCRCP59).
- 1.4 This Mandate, together with any annexures thereto, constitute a mandate as contemplated in the Rules and in FAIS and regulate the relationship between you and NPWS.
- 1.5 This Mandate will become effective upon the receipt of a signed copy thereof to the satisfaction of NPWS, and on compliance with account opening procedures.

2. DEFINITIONS

- 2.1 **Account/s or the Account/s** means a controlled account as defined in the Rules.
- 2.2 **Applicable Legislation** means the Collective Investment Schemes Control Act 45 of 2002 (“CISCA”), the Financial Intelligence Centre Act 38 of 2001 (“FICA”), the Financial Advisory and Intermediary Services Act 37 of 2002 (“FAIS”), the National Credit Act 34 of 2005 (“NCA”), the Financial Markets Act 19 of 2012 (“FMA”), the Protection of Personal Information Act 4 of 2013 (“POPIA”), and other applicable laws from time to time as well as:
 - 2.2.1 all statutory and other requirements relating to money laundering locally and abroad;
 - 2.2.2 all rules and regulations relating to any relevant exchange and/or clearing institution;
 - 2.2.3 applicable and acceptable market practice and custom;
 - 2.2.4 directives, circulars, or practice notes issued by a regulatory body (including self-regulated organisations); and
 - 2.2.5 all other South African or applicable foreign legislation and other laws (current or subsequent, replacing, amending, or repealing).
- 2.3 **Authorised Representative/s** mean/s the person/s designated and authorised to act on NPWS’ behalf in terms of section 13 of FAIS to provide Intermediary Services.
- 2.4 **BEE Securities** means the securities which the issuer requires are to be beneficially owned by BEE compliant persons for the empowerment period.

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- 2.5 **Business Introducer** means an individual or legal entity, which may or may not be an intermediary, and which introduced you to NPWS resulting in this Mandate.
- 2.6 **FAIS Investments** means investments in financial products not regulated by the JSE, and therefore subject to FAIS and regulation by the FSCA. These are:
- 2.6.1 unlisted or unregulated investments in shares, debentures and securitised debt, warrants, certificates, and other instruments, bonds, and foreign currency denominated investments;
 - 2.6.2 over-the-counter derivatives;
 - 2.6.3 foreign currency deposits in foreign exchange trading based on price fluctuations in the foreign exchange market; and
 - 2.6.4 long-term and short-term deposits other than money broking transactions.
- 2.7 **Intermediary Services** has the same meaning as defined in Section 1 of FAIS and particularly relates to the Services provided by NPWS in respect of FAIS Investments.
- 2.8 **Investment/s** mean/s JSE Investments and FAIS Investments.
- 2.9 **JSE Investments** means investments which are subject to the Rules and regulated by the JSE. These are:
- 2.9.1 JSE listed securities traded on the JSE equity trading systems;
 - 2.9.2 JSE listed securities traded on the JSE Derivatives trading system or the IRC trading system;
 - 2.9.3 securities listed on an exchange in the Republic of South Africa other than the JSE;
 - 2.9.4 securities listed on an external exchange;
 - 2.9.5 units, participation, or any form of participation in a collective investment scheme as defined in CISC or any similar scheme registered or licensed in a foreign country;
 - 2.9.6 funds intended for the purchase of securities, units, or participation;
 - 2.9.7 Krugerrands;
 - 2.9.8 money broking transactions; and
 - 2.9.9 bonds.
- 2.10 **JSET** means JSE Trustees (Pty) Ltd.
- 2.11 **Mandate** means this mandate and all annexures and schedules thereto, as amended from time to time.
- 2.12 **Nedbank** means Nedbank Group Limited, registration number 1966/010630/06, including Nedbank Limited, registration number 1951/0000009/06, and any other direct or indirect South African subsidiaries thereof ("affiliates").
- 2.13 **Personal Information** means personal information as defined in section 1 of POPIA.
- 2.14 **Rights Offer** is a corporate action where an offer is made by an issuer to registered owners to subscribe for further securities or purchase securities held by the issuer in other issuers in proportion to their existing holdings. This offer is made either by means of the issue of a renounceable letter of right that may be sold, taken up or lapsed, or by the issue of a non-renounceable letter which may only be taken up or lapsed.
- 2.15 **Services** means services provided in respect of:
- 2.15.1 the buying and selling of Investments;
 - 2.15.2 the custody and administration of Investments;
 - 2.15.3 the clearing of transactions relating to Investments;
 - 2.15.4 the settlement of transactions relating to Investments; and
 - 2.15.5 maintaining or servicing the Investments.
- 2.16 **Securities** shall have the meaning as defined in the FMA or any other Applicable Legislation from time to time.
- 2.17 **STRATE** means STRATE (Pty) Ltd, a market infrastructure established in terms of the FMA and South Africa's principal central securities depository.
- 2.18 **VAT** means Value Added Tax as set out in the Value Added Tax Act 89 of 1991.
- 2.19 **Website** means the NPWS online trading site, which can be accessed at <https://onlineinvestments.nedbank.co.za>.

3. INTERPRETATION

In this Mandate -

- 3.1 clause headings are for convenience and are not to be used in the interpretation of the Mandate;
- 3.2 no provision will be construed against or interpreted to the disadvantage of any Party by reason of such Party having or being deemed to have structured or drafted such provision;
- 3.3 unless the context indicates a contrary intention, an expression which denotes:
 - 3.3.1 any gender includes the other genders,
 - 3.3.2 a natural person includes a juristic person and vice versa, and
 - 3.3.3 the singular includes the plural and vice versa;
- 3.4 any reference to "days" will be construed as being a reference to calendar days unless qualified by the word "business" in which instance a "business day" will be any day other than a Saturday, a Sunday, and/or a public holiday as gazetted by the government of the Republic of South Africa;
- 3.5 unless specifically otherwise stated, a number of days prescribed excludes the first day of the prescribed period and includes either the last day of the prescribed period or, where the last day falls on a Saturday, a Sunday, or a public holiday, the next business day;
- 3.6 any reference to "business hours" will be construed as being the hours between 08h00 and 17h00 on any business day;
- 3.7 the use of the words "including" or "include/s without limitation" followed by a specific example/s will not be construed as limiting the meaning of the general wording preceding it;

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- 3.8 a reference to any statutory enactment will be construed as a reference to that enactment as to the date of signature of the Mandate, as amended or substituted or re-enacted from time to time and includes all regulations to such enactment and/or any subordinated legislation made from time to time under such enactment;
- 3.9 where figures are referred to both in numerals and in words, and there is any conflict between the two, the words will prevail, unless the context indicates a contrary intention;
- 3.10 any substantive provision conferring rights or imposing obligations on a Party and appearing in any of the definitions in clause 2 or elsewhere within the Mandate will be given effect to as if it were a substantive provision within the body of the Mandate;
- 3.11 any reference to "person" means an identifiable natural or juristic person; and
- 3.12 any reference in the Mandate to a Party will, if such Party is liquidated, sequestrated, or placed under business rescue, be applicable also to and binding upon that Party's liquidator, trustee, or business rescue practitioner.

4. INVESTMENT SERVICES AND MANDATE

- 4.1 You appoint us on an execution-only basis as your agent to provide the Services in respect of the Investments in accordance with your instructions, subject to the selections in the Client Information Schedule.
- 4.2 We do not provide advice nor discretionary management services on execution-only Accounts. Transactions are only effected on the basis of your prior instructions and consent, or on the basis of the prior instructions and consent of the individual authorised to act on the Account.
- 4.3 We accept this Mandate and authority subject to the Applicable Legislation.
- 4.4 You authorise us to enter into ancillary agreements with exchanges, custodians, counterparts, brokers and/or vendors and to sign all such agreements on your behalf where it is reasonably contemplated that such agreements are necessary to give effect to this Mandate or the Services.
- 4.5 We are bound by any jurisdictional, legislative, or regulatory restrictions that apply to the rendering of the Services.
- 4.6 **Where you wish to invest in derivative instruments, foreign investments, and/or BEE securities, you must, in addition to this Mandate, 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 us on your behalf.**
- 4.7 **In terms of the Applicable Legislation, members are required to ensure that the buyers and sellers of listed securities are aware of their settlement obligations and the Rules which are related to the trading and settlement of securities. The settlement obligations are available on the Website. If you are unable to access the Website, please request a copy from the NPWS branch office. By signing this Mandate, you warrant that you have been informed of your settlement obligations and you further warrant that failure to meet your settlement obligations in terms of the Rules will result in you being liable for any losses, costs, charges, and penalties incurred or imposed by or on us.**
- 4.8 We may, at our discretion, unless instructed otherwise by you in writing, choose whether to carry out any transaction either as agent or principal, or partly as agent and partly as principal (in which case we will issue separate contract notes). We shall not do anything that could infringe on Applicable Legislation and as such our decisions shall be binding on you.
- 4.9 We agree to adhere to the best execution principle in respect of transactions meaning that, taking your instructions into account, we will take reasonable steps to ensure that the result is the best possible result for you. In order to implement the best execution principle, all transactions in equity securities must be conducted through the JSE central order book.

5. MANAGEMENT OF INCOME AND CASH

- 5.1 All income, deposits, transfers including interest, dividends, proceeds from disposals, and cash, received by us for your Account, and arising from the Services provided in terms of this Mandate, will be paid into a JSET account for your credit, or should you instruct otherwise, into any other account as may be permitted by the Applicable Legislation.
- 5.2 The funds held in JSET for your Account accrue interest on a daily basis at the rate published by the JSE and this interest is paid monthly, less the brokers fee on interest as stipulated in the Fee Schedule.
- 5.3 You authorise us to retain or to withdraw any cash deposited by us on your behalf either in JSET or from the account maintained for that purpose by our appointed custodian, such amounts as are required to –
- 5.3.1 pay for investments purchased on your behalf;
- 5.3.2 effect such other payments as are strictly necessary for the operation of this Mandate;
- 5.3.3 discharge a debt due to us in respect of a margin lending facility or any other purpose; and
- 5.3.4 discharge an obligation in respect of an Account ceded, pledged, or encumbered in any way by us on your instruction.
- 5.4 **Funds which we hold on your behalf must be intended for the purchase of Investments and may not be utilised for the sole purpose of earning interest from JSET. If, for a period of 6 (six) months, only cash in JSET and no other Investments are held, and no transactions are executed on the Account, we will return the funds to you unless you instruct us to utilise such funds for the purpose of money broking transactions or to purchase any Investments.**
- 5.5 **Where the Account has not been utilised for a period of 6 (six) months, then we are entitled to exercise our rights as set out in the termination clause.**
- 5.6 Where the Account has been pledged as security, no income is payable and all income will be capitalised until the underlying obligation has been discharged, unless otherwise instructed in writing by the secured party.
- 5.7 Where this Mandate is terminated, or where you have instructed us by notice in writing to realise and repay any portion of the Investments under our administration, we shall pay any cash into the bank account nominated by you, subject to South African Reserve Bank ("SARB") exchange control regulations where applicable.

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6. FEES AND CHARGES

- 6.1 In consideration for the Services provided by us in terms of this Mandate, or any additional services, we shall be entitled to fees, commissions, administration fees and charges, as set out in the Fee Schedule, as amended from time to time, as well as any other fees, costs, or charges reasonably incurred in terms of this Mandate. This includes recouping from you any charges, costs or commissions charged by third parties.
- 6.2 All of the fees charged in terms of this Mandate are contained in the Fee Schedule and are listed exclusive of VAT.
- 6.3 If you have been referred by a Business Introducer, we may pay referral fees to the Business Introducer on your behalf.
- 6.4 Notwithstanding the notice period stipulated in clause 14.1, the applicable fees, charges and commissions will continue to be charged until the Account is closed, or until the date upon which all of your assets have been transferred to the broker nominated by you and the Account is then closed, provided that there is no negligence or wilful misconduct on our part in giving effect to the termination.
- 6.5 Upon termination of this Mandate any pro rata fees will be payable on date of termination.
- 6.6 Any amount due for fees, charges and costs will be debited to your Account. You agree that we may deduct, withhold, or offset such fees, charges or costs from any amount received by us for your Account or due by us to you. Should there be insufficient funds available to settle any outstanding fees, charges, or costs, you specifically authorise us to realise any investment held in terms of this Mandate in order to settle these amounts.
- 6.7 We may, by way of 30 (thirty) days written notice to you, increase or vary fees, charges, and costs contained in the Fee Schedule. This change will apply to:
 - 6.7.1 new or additional fees or charges; and
 - 6.7.2 any change in the method of calculating any fee which leads to an increase or decrease in fees.
- 6.8 Any amount owing to us shall bear interest at the Nedbank Prime Overdraft Rate plus 3% from the date of demand until payment thereof has been received by us.

7. CUSTODY AND REGISTRATION OF INVESTMENTS

- 7.1 All Investments administered by us in terms of this Mandate, other than the funds and Krugerrands, shall be registered in the name of our nominee company.
- 7.2 All Investments shall be held in custody by us on your behalf subject to the Applicable Legislation and on the terms set out in this Mandate. Beneficial ownership of the Securities in the Account shall remain with you.
- 7.3 Krugerrands shall be held in custody by us or our appointed agent on your behalf. The coins are held on a fungible basis in that they are interchangeable, and you may therefore not receive the exact same coin as initially deposited with us. Coins may only be collected in Johannesburg, by prior arrangement, and on presentation of your identity document. Once the Krugerrands have been signed for, we no longer assume any risk or responsibility for those coins.
- 7.4 You authorise us to transfer Investments from one electronic record to another or to withdraw Investments from custody for the purpose of:
 - 7.4.1 transferring the Investments on your instructions or upon termination of the Mandate, and at your risk, to such destination as instructed in writing;
 - 7.4.2 dealing with the Investments as may be required in fulfilling this Mandate;
 - 7.4.3 lodging the Investments on your behalf with any person or entity in terms of an order of court; or
 - 7.4.4 any other lawful purpose in terms of this Mandate.
- 7.5 it is specifically recorded that we may not exercise the rights attaching to any Investments for our own purpose or interest and may only act in accordance with your instructions.

8. CORPORATE ACTIONS

- 8.1 The default option for standard corporate actions will be applied to your Account.
- 8.2 **For elective corporate actions, we will be in contact with you for your instruction. Please ensure that your contact details are up to date. If you cannot be reached at the contact details supplied to us, the option selected as default by the issuer will apply, subject to clause 8.3 below. Take note that it is your responsibility to respond timeously to any corporate action.**
- 8.3 For elective corporate actions where you may receive unlisted shares, and where we have not received a specific election from you, we will elect the option that will prevent an unlisted shareholding.
- 8.4 For a Rights Offer where you have not taken up, sold, or provided an instruction to sell the rights issued in respect of the renounceable letter, you authorise us to sell the rights at the prevailing market price, on your behalf, and for credit to your Account, on the last day of trading before the date on which the rights expire.
- 8.5 **You must ensure that your Account is sufficiently funded for the take up by close of business on the last day to trade. Failure to do so will result in your election being cancelled.**

9. VOTING RIGHTS

You authorise us to utilise our discretion in exercising voting rights on your behalf, unless indicated to the contrary in the Client Information Schedule.

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10. STATEMENTS AND CONTRACT NOTES

- 10.1 We will furnish you with a monthly statement of account showing details of all holdings, transactions, and interest on the Account, including any cash held in JSET or a money market account on your behalf at the date of the statement of account. The statement will be distributed electronically, and the transactions can also be viewed on the Website.
- 10.2 Any disputes in respect of monthly statements should be reported by you to us within 20 (twenty) business days after receipt of the statement, failing which, and in the absence of evidence to the contrary, the statement will be presumed to be correct.
- 10.3 We shall not be obliged to provide you with a statement more frequently than monthly.
- 10.4 In addition to the statement, we will provide you with a contract note or electronic confirmation in respect of each transaction. Contract notes will also be distributed electronically and will also be available on the Website.
- 10.5 The contract note or electronic confirmation will supersede and replace any verbal confirmation given at the time of your order. You should contact us if a contract note or electronic confirmation does not correspond with your instructions. Contract notes and electronic confirmations are conclusive and binding on the Parties.
- 10.6 We may allocate transactions to a specifically designated suspense account and issue a single contract note or electronic confirmation. In this instance the contract note may reflect an average price, as permitted in terms of the Rules, and the price and time of each transaction will be provided to you on request.

11. RISK DISCLOSURE AND ACKNOWLEDGMENTS

- 11.1 We represent, and you acknowledge, 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 you are 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 indicative of future performance.
- 11.2 You further acknowledge that we make no representation and provide no guarantees in respect of the repayment of capital and the timing thereof, nor the performance of the Investments.
- 11.3 You acknowledge that each product has specific disclosures that may affect your Investments and ultimately your return.
- 11.4 You undertake not to commit market abuse be it intentionally, negligently, or by omission. Market abuse means unlawful behaviour in the financial market including but not limited to insider trading, and market manipulation through prohibited trading practices and/or distributing false or misleading information, as more fully set out in the FMA.
- 11.5 We are not obligated to obtain and/or transmit to you any information which a product supplier must disclose in terms of any law unless you specifically request, in writing, that we do so.

12. TRADING INSTRUCTIONS AND COMMUNICATION

- 12.1 Save as expressly provided for in this clause, we accept trading instructions telephonically, via the Website, or via our or our affiliates' mobile banking applications from time to time.
- 12.2 Subject to clause 13, we may, in our sole discretion, accept e-mail instructions. We do not, under any circumstances, accept trading instructions via mobile phone, SMS's, social media platforms, or verbal communications
- 12.3 You consent to us recording any telephone conversations provided that we shall inform you of such recording in the beginning of our calls.
- 12.4 Recordings and transcripts shall be used for the purposes of resolving disputes, quality control, and record retention and you authorise us to deliver such recordings to a regulatory authority on request by that authority.
- 12.5 You acknowledge that the content and substance of such recordings contemplated in this clause may be used in the resolution of any dispute between you and us, and as such will be accepted by you as evidence of orders, instructions, and conversations. We shall not be obliged to deliver full transcripts of such recordings and you accept that an affidavit signed by a duly authorised person in NPWS confirming the content of such recording shall constitute rebuttable proof of the facts confirmed in such recording.
- 12.6 All recordings shall be and will remain the sole property of NPWS and may be admissible into evidence at our sole discretion.

13. ELECTRONIC INSTRUCTION INDEMNITY

- 13.1 **You expressly request us to carry out certain financial, maintenance, and servicing transactions on the basis of instructions given via email.**
- 13.2 **You acknowledge that:**
 - 13.2.1 **We cannot verify that any instruction sent via email has indeed been sent by you;**
 - 13.2.2 **there is a risk of email facilities being abused or fraudulently used by unauthorised persons;**
 - 13.2.3 **by instructing and authorising us to accept instructions sent via email, you may be exposed to risk, including but not limited to the aforementioned; and**
 - 13.2.4 **because of the shortcomings inherent in sending instructions via email, authorising us to act on such instructions may not be the safest nor most prudent way of managing the Account.**
- 13.3 **You acknowledge that we, our employees, and our affiliates will not be liable for any loss or damage caused directly or indirectly by instructions given via email, including loss or damage brought about by or in relation to:**
 - 13.3.1 **infringements of confidentiality arising from the use of email to send or receive instructions, documentation, or information;**
 - 13.3.2 **malfunctions, failures, or the unavailability of any hardware, software, or equipment;**
 - 13.3.3 **events beyond our control;**

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- 13.3.4 **reliance placed on incorrect, incomplete, or inaccurate information contained in any instructions received by us via email;**
- 13.3.5 **false, fraudulent, or altered instructions received by us via email; or**
- 13.3.6 **misplacement or loss, however caused, of any instructions sent to us via email, and delay in acting immediately upon any instruction sent to us by email.**
- 13.4 **We are under no obligation to confirm receipt of any instruction received by us via email, and you remain responsible to ensure that instructions are correct and are timeously delivered to us.**
- 13.5 **You hereby waive any right to confirmation of receipt of any instruction issued to us via email.**
- 13.6 **Where an order is placed and/or executed, or confirmation of a transaction is transmitted to you through an electronic medium, we may, acting in good faith, rely on any instructions or requests made by or believed to be made by any person who is, or who is believed to be a person authorised by the Client to give such instructions or requests.**
- 13.7 **You acknowledge that we and our affiliates will not be liable for any loss or damage caused directly or indirectly by virtue of the fact that the transaction or communication is executed via an electronic medium, whether or not as a result of the destruction of data, system malfunction, interruption of communication links, or any other problem over which we have no control. We shall not be indemnified if the liability, loss, damage, or cost is as a result of our gross negligence or wilful misconduct.**

14. TERMINATION

- 14.1 Either Party may terminate this Mandate on 60 (sixty) days written notice to the other Party. Where we have provided you with a notice to terminate, you shall provide us with the termination instructions contemplated by this clause within 30 (thirty) days. Should the recipient broker, for any reason, not be able to receive the Investments, then we shall be entitled to continue to charge the applicable fees as more fully disclosed in clause 6 above.
- 14.2 Upon receipt by either Party of the notice of termination as contemplated in 14.1, we shall not initiate any new transactions on your behalf, save for all transactions necessary for the transfer of the Investments and the closure of the Account. You agree that any transaction initiated on your behalf 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.
- 14.3 Upon receipt of notice of termination of this Mandate and full termination instructions, we shall as soon as practically possible, return all the Investments and documents of title, if any, to you or your representative and shall simultaneously provide you with a final statement of account. If the Investments and documents of title are held in a trust account and/or are in possession of a custodian or nominee company, we shall ensure that such custodian or nominee company will undertake to return such Investments or documents of title to you.
- 14.4 This Mandate shall immediately terminate in the event that NPWS for any reason ceases to be a member of the JSE.
- 14.5 The notice period and tax treatment of termination must be considered by you, particularly where the Account comprises of Nedbank branded products that are exclusively available to our clients.
- 14.6 Where you are a natural person, you agree that on your death:
- 14.6.1 We will continue to provide the Services on the terms agreed until we receive a notice of termination and termination instructions from the executor of your estate. As such fees and charges will continue to be charged on the Account.
- 14.6.2 Where no executor has been appointed, or in the absence of an instruction from your executor, this Mandate will continue to operate on the terms agreed. As such fees and charges will continue to be charged on the Account.
- 14.7 We may immediately freeze, suspend, modify, or restrict the Account and terminate this Mandate at any time, without prior notice to you, in the following circumstances:
- 14.7.1 NPWS being compelled to do so by law.
- 14.7.2 NPWS having reasonable suspicion that the Account is being used for illegal or unlawful or fraudulent purposes.
- 14.7.3 Your conduct results in a breach of our regulatory obligations.
- 14.8 We will give you reasonable notice if we want to freeze, suspend, modify, or restrict the Account and terminate this Mandate, due to the following circumstances, at our sole discretion:
- 14.8.1 NPWS being compelled to do so by law.
- 14.8.2 Reputational risks or operational or business reasons.
- 14.8.3 Your no longer qualifying for the Account according to our product specifications.
- 14.8.4 Your breach of any terms and conditions contained in this Mandate.
- 14.8.5 Your breach of any other agreement with us.
- 14.8.6 Providing the Services offered in terms of this Mandate becoming uneconomical or commercially impractical for NPWS or if we are unable to continue providing the Services, for whatever reason.
- 14.9 We will not be liable for any loss incurred as a result of the freezing, suspension, modification, or restriction of the Account or the termination of the Mandate.

15. WARRANTIES AND INDEMNITIES

- 15.1 **You warrant that you have read and understood these conditions applicable to transacting on the Account and indemnify and hold us (including without limitation the directors, officers, or employees of NPWS, affiliates, agents, Authorised Representatives) and any third parties with whom we contract on your behalf, harmless in respect of:**
- 15.1.1 **any loss incurred on your behalf pursuant to any bona fide investment made by us in terms of this Mandate;**

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- 15.1.2 **any and all claims, damages, liabilities, costs, and expenses, including reasonable attorney and client fees, which may be brought against us by reason of the operation of the Account or in respect of Securities that may be fraudulent, tainted, or defective in any way;**
- 15.1.3 **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 you agree you are wholly liable. In particular tax on interest accruing for your benefit on any cash invested with us and tax on the increase in value of any investment administered by us on your behalf;**
- 15.1.4 **you undertake to refund us, on demand, any amount which we may be lawfully called upon to pay by any revenue authority in respect of interest or gain accruing for your benefit;**
- 15.1.5 **you are advised to consult a professional tax advisor on both foreign and local legislation, rulings, and directives that may be applicable to the Investments; and**
- 15.1.6 **any loss you incurred as a result of us acting on instruction of your representative whether in terms of a Power of Attorney or otherwise. In this regard we shall not be responsible for checking the validity or lawfulness of such appointment.**
- 15.2 We indemnify you against any losses, liabilities, costs, charges, or expenses incurred by you (but excluding any indirect or consequential losses) caused by the gross negligence or wilful misconduct of NPWS or our employees. This indemnity extends to the powers granted to us where you authorise a third party to act on the Account in terms of a Power of Attorney.
- 15.3 The indemnity obligations of each Party shall continue after the termination of this Mandate.
- 15.4 Notwithstanding the above, the Parties acknowledge that NPWS must act in accordance with the Applicable Legislation in carrying out any instructions under this Mandate.
- 15.5 You warrant to us for our benefit that:
 - 15.5.1 all personal, corporate, and financial information provided in the Client Information Schedule is complete and accurate.
 - 15.5.2 we will be informed of any changes to the above.
 - 15.5.3 where you are classified as a non-resident for income tax purposes, and/or VAT purposes, as contemplated by the Value Added Tax Act 89 of 1991 and the Income Tax Act 21 of 1994, no Services have been rendered to you while you were in South Africa. You further undertake to notify us of any changes in your income tax status as soon as reasonably possible.
- 15.6 You will comply with the Applicable Legislation and our anti-money laundering policies.
- 15.7 You are duly authorised and empowered to sign and act in terms of this Mandate, and that all reasonable consents, resolutions, and authorisations have been obtained. Further, where the client is a legal entity, you shall notify us in writing of any changes to the person/s associated with the entity including any person/s authorised to act on behalf of the entity. You shall further be responsible for ensuring that each person appointed to act on behalf of an entity has the necessary power to transact under this Mandate.
- 15.8 This Mandate shall in no way violate or breach any laws, judgements, or rules applicable to you.
- 15.9 The Investments are delivered to us free of any lien, charge, cession, or assignment and they shall remain free of any such lien, charge, cession, or assignment while they are held by us.

16. CONFIDENTIALITY AND CONSENT

- 16.1 Your privacy is particularly important to us, and we will use all reasonable efforts in order to ensure that any information, including Personal Information provided by you, or which is collected from you or from third parties, is processed, transferred, and stored in a secure manner.
- 16.2 Apart from information provided by you in terms of this Mandate, we may also require additional documentation and information from you.
- 16.3 You hereby give us consent to process your Personal Information in relation to your application for Services from NPWS, subject to Nedbank's privacy policy and within the parameters of the Applicable Legislation. The processing will include, without limitation: conducting affordability assessments, credit scorings, and any other profile building that can assist NPWS and Nedbank to appropriately allocate a product or service offering that is suited to your needs. This consent will also extend to us processing your Personal Information for a legitimate interest.
- 16.4 You give us the required consent to:
 - 16.4.1 Collect your Personal Information from third parties when reasonably necessary and/or if it is impracticable to collect the data directly from you.
 - 16.4.2 Process your Personal Information for purposes of complying with any legislative or regulatory requirements.
 - 16.4.3 Continue to retain your Personal Information as contemplated by s14(1)(d) of POPIA, provided that we shall retain such Personal Information confidentially and in line with POPIA.
 - 16.4.4 Transfer and/or process your Personal Information outside the Republic of South Africa, where necessary, on condition that such transfer and/or processing is subject to the Applicable Legislation, binding corporate rules, or any binding agreement.
 - 16.4.5 Process your special personal information as defined by POPIA provided that such processing shall be necessary and subject to Nedbank's privacy policy and the Applicable Legislation.
 - 16.4.6 Share your account name and shareholdings with STRATE for the purpose of compiling and publishing the beneficial owner register of each company listed on the JSE.
- 16.5 Should you apply for any other product or service with an affiliate of NPWS, you authorise us, subject to the Applicable Legislation, to disclose any of your Personal Information as may be necessary to enable any such affiliate to assess, monitor, market where applicable, and provide you with the service or product for which you have applied.
- 16.6 Subject to the applicable laws and where possible and reasonably practical, you are entitled to:

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- 16.6.1 Request confirmation from us, free of charge, as to whether we hold your Personal Information.
- 16.6.2 Request the record or a description of your Personal Information held by us.
- 16.6.3 Request information about all third parties who have, or have had, access to your Personal Information.
- 16.6.4 Request correction or deletion of your Personal Information.
- 16.6.5 Withdraw your consent at any time by providing us with a notice.
- 16.6.6 Object to your Personal Information being held by NPWS.
- 16.6.7 Lay a complaint with the Information Regulator in terms of POPIA if your Personal Information has been misused or your right to privacy has been interfered with, as set out in clause 23.5.
- 16.7 Save as provided for above and in the annexures thereto or as may be required by law as necessary for the performance of the obligations under this Mandate, neither Party may directly nor 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 either 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.

17. ENTIRE AGREEMENT AND VARIATIONS

- 17.1 This Mandate and any annexures thereto, together with the information provided in the Client Information Schedule, contain 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 6.7, shall be of no force or effect unless it is in writing and accepted by both Parties.
- 17.2 No waiver or discharge ("waiver") of the terms and conditions of this Mandate will be valid unless in writing and signed by an authorised representative of the Party against which such waiver is sought to be enforced. Any such waiver will be effective only in the specific instance and for the purpose given. No failure or delay on the part of either Party in exercising any right under this Mandate will operate as a waiver thereof, nor will any single or partial exercise of any right preclude any further exercise thereof or the exercise of any other right.
- 17.3 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.

18. 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 Mandate. Notwithstanding this, the Parties shall not be prohibited from litigating in the high court having jurisdiction should either Party so elect.

19. FORCE MAJEURE

In the event of any failure, interruption or delay in the performance of our obligations in terms of this Mandate resulting from acts, events, or circumstances not within our control, including but not limited to acts of God, industrial disputes, acts or regulations of any governmental bodies and authorities and/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, we shall not be liable to you or any other person in respect of any direct, indirect or consequential loss, damage, claim, or costs arising therefrom.

20. SERVICE OF LEGAL NOTICES

- 20.1 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 or email address provided by the Client on the Client Information Schedule, or such other physical address as may be stipulated by notice in writing.
- 20.2 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 sent email, to have been received on the date of sending, and if sent by post, to have been received 10 (ten) days after the date of posting.

21. CESSION

We may at any time, on one calendar month notice in writing to you, cede, assign, or transfer any of our rights or obligations in and under this Mandate 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 you, assume all such rights and obligations with effect from the first day of the calendar month following such notice period.

22. FAIS DISCLOSURE

This clause applies only to Intermediary Services provided by us in respect of FAIS Investments in terms of this Mandate. NPWS is a licensed financial services provider authorised to render intermediary services only in terms of FAIS. The FAIS General Code of Conduct requires us to make the following disclosures:

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- 22.1 We may, in the course of rendering Intermediary Services to you, make use of the services of any employees or other FAIS approved financial services providers to execute certain administrative functions.
- 22.2 All funds paid to us in connection with the rendering of Intermediary Services must be deposited into our trust bank account, the banking details of which will be provided to you.
- 22.3 We hold professional indemnity insurance and accepts the responsibility of the activities of its Authorised Representatives performed within the scope of, and during implementation of this Mandate.
- 22.4 You are entitled to a copy of a FAIS disclosure document which sets out the products an Authorised Representative may provide product information on, when rendering Intermediary Services on behalf of NPWS.

23. COMPLAINTS AND DISPUTES

- 23.1 Any complaints arising from this Mandate and the Services should be directed to the complaints management team at complaintswealthmanagement@Nedbank.co.za.
- 23.2 We will deal with all complaints timeously and in accordance with the Rules and Applicable Legislation.
- 23.3 If you are dissatisfied with our handling of a complaint related to JSE Investments, then the complaint may be referred to the Johannesburg Stock Exchange Market Regulation Division:
Physical address: 1 Exchange Square, 2 Gwen Lane, Sandown, Sandton, Johannesburg, 2196
Hours of operation: Monday to Friday 9:00 am to 5:00 pm
Telephone number: 011 520 7000
Email address: surveillance@jse.co.za
Website address: www.jse.co.za
- 23.4 If you are dissatisfied with our handling of a complaint related to FAIS Investments, then the complaint may be referred to the FAIS Ombud at:
Physical address: 125 Dallas Avenue, Menlyn Central, Waterkloof Glen, Pretoria, 0010
Hours of operation: Monday to Thursday between 8:00 am to 4:30 pm, and on Fridays from 8:00 am to 3:30 pm
Postal address: PO Box 41, Menlyn Park, 0063
Telephone number: 012 762 5000 or 086 066 3274
Email address: info@faisombud.co.za
Website address: www.faisombud.co.za
- 23.5 In order to lay a complaint with the Information Regulator the prescribed POPIA Form 5 must be completed and sent to POPIAComplaints@info regulator.org.za.
The form can be downloaded from the website of the Information Regulator at <https://info regulator.org.za>.

24. LEGAL DISCLAIMER

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

25. SIGNATURES

NAME			
CAPACITY OF SIGNATORY		DATE (DD/MM/YYYY)	
SIGNATURE (DULY AUTHORISED)			

INITIAL HERE

1. ADMINISTRATION AND CUSTODIAL FEE

ADMINISTRATION FEE	R660 PER ANNUM CHARGED MONTHLY
ACCOUNT CLOSING FEE	R250

2. EQUITY BROKERAGE

SLIDING SCALE

DEAL CONSIDERATION	BROKERAGE RATE
UP TO R50 000	1.25%
R50 000 TO R100 000	1.00%
R100 000 TO R500 000	0.75%
R500 000 TO R1 000 000	0.50%
R1 000 000 TO R2 000 000	0.40%
R2 000 000 AND ABOVE	0.35%
MINIMUM CHARGE PER DEAL	R150

3. KRUGERRAND BROKERAGE

SLIDING SCALE

DEAL CONSIDERATION	BROKERAGE RATE
UP TO R20 000	3.0%
R20 000 AND ABOVE	2.0%
MINIMUM CHARGE PER DEAL	R1 000
HANDLING FEE PER COIN	R50

4. BOND BROKERAGE

SLIDING SCALE

NOMINAL VALUE	BROKERAGE RATE
UP TO R100 000	0.5%
R100 000 TO R500 000	0.35%
R500 000 TO R1 000 000	0.20%
R1 000 000 AND ABOVE	0.15%
MINIMUM CHARGE PER DEAL	R 500

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5. FEES ON DERIVATIVE INSTRUMENTS

SINGLE STOCK FUTURES	For all trades with an exposure value of R50 000 or	0.45% per leg
	For all trades with an exposure value below R50 000:	0.6% per leg
INDEX FUTURES	Brokerage of R10 per contract	
CURRENCY FUTURES	Brokerage of R20 per contract	
INTERNATIONAL FUTURES		0.5% per leg
COMMODITY FUTURES	Brokerage of R120 per contract	
CONTRACTS FOR DIFFERENCE (CFDS)		0.4% per leg

6. SCRIP BORROWING FOR SHORT SALES

EQUITY BORROWINGS	1% per annum*
BOND BORROWINGS	1% per annum*
COLLATERAL REQUIREMENTS	110% cash 125% approved shares
*A minimum charge of R150 per deal applies. Higher fees may apply depending on scrip availability. Fees are calculated on market price.	

7. ON-LINE ACCESS

LIVE PRICES - FULL ACCESS	R70 per month
If one or more trades are executed on the account during the month, no fee is payable.	

8. INTEREST

CREDIT INTEREST ON SURPLUS FUNDS JSE TRUSTEES	
CREDIT INTEREST ON SURPLUS FUNDS JSE TRUSTEES	Rate received from JSE Trustees less 1% Brokers Fee
DEBIT INTEREST	
DEBIT INTEREST ON OUTSTANDING DEBIT BALANCES	Prime bank rate + 3%
CASH BORROWINGS AGAINST COLLATERAL OF SHARE PORTFOLIO	Competitive interest rates are charged at a variable rate linked to the prime bank rate

9. OTHER SERVICE CHARGES

LOST SCRIP APPLICATIONS	R500 (EXCLUDING INSURANCE FEES)
DEMATERILISATION	R500
URGENT DEMATERILISATION	R1000
REMATERILISATION	R1000 per certificate
PORTFOLIO TRANSFER TO EXTERNAL PARTIES	R90 per counter
SCRIP TRANSFERS BETWEEN REGISTERS	
AFRICAN EXCHANGES	R5000 per counter
MAURITIUS	R3500 per counter
EUROPE	R750 per counter

INITIAL HERE

10. STATUTORY CHARGES AND TAXES AS DEFINED BY THE JSE

Please refer to the fees and costs displayed on the “Our offering” page on the Website.

11. SIGNATURES

NAME			
CAPACITY OF SIGNATORY		DATE (DD/MM/YYYY)	
SIGNATURE (DULY AUTHORISED)			

INITIAL HERE

STOCKBROKING

SCHEDULE FOR INDIVIDUALS (PRIMARY CLIENT)



ALL INFORMATION FIELDS BELOW ARE MANDATORY UNLESS OTHERWISE SPECIFIED.
INCOMPLETE OR MISSING INFORMATION COULD DELAY THE OPENING OF THE ACCOUNT.

1. CLIENT TYPE

- ☐ South African citizen residing in South Africa
- ☐ South African citizen residing in South Africa - minor
- ☐ South African citizen residing abroad
- ☐ Foreign national residing in South Africa
- ☐ Foreign national residing in South Africa – minor
- ☐ Foreign national residing abroad
- ☐ Deceased Estate
- ☐ Asylum seeker
- ☐ Refugee

2. CLIENT DETAILS

TITLE		INITIALS	
FIRST NAME (S)		SURNAME	
DATE OF BIRTH (DD/MM/YY)		COUNTRY OF BIRTH ¹	
CITY OR TOWN OF BIRTH ¹			
NATIONALITY ¹			
PLEASE PROVIDE DETAILS OF SOUTH AFRICAN IDENTITY DOCUMENT AND ALL FOREIGN PASSPORTS HELD ¹			
Identification type	Country of issue	Identification number	Expiry date (if applicable)
EMPLOYMENT STATUS	<input type="checkbox"/> Employed <input type="checkbox"/> Retired <input type="checkbox"/> Self-employed <input type="checkbox"/> Unemployed <input type="checkbox"/> Home maker <input type="checkbox"/> Student <input type="checkbox"/> Minor		
EMPLOYER			
INDUSTRY / NATURE OF BUSINESS			
OCCUPATION			
ARE YOU A NEDBANK STAFF MEMBER?			
IF YES, PLEASE PROVIDE NB NUMBER AND CLUSTER:			

3. CONTACT DETAILS & CORRESPONDENCE

RESIDENTIAL ADDRESS			
UNIT NUMBER		COMPLEX NAME	
STREET NUMBER		STREET/FARM	
SUBURB		CITY/TOWN	
POSTAL CODE		COUNTRY OF RESIDENCE ¹	
POSTAL ADDRESS			
POSTAL ADDRESS SAME AS RESIDENTIAL ADDRESS ABOVE?		<input type="checkbox"/> Yes	<input type="checkbox"/> No
IF NO, IS THE POSTAL ADDRESS AN IN CARE OF ADDRESS? IF YES, PLEASE PROVIDE IN CARE OF NAME BELOW		<input type="checkbox"/> Yes	<input type="checkbox"/> No
IN CARE OF NAME			
ADDRESS LINE 1		ADDRESS LINE 2	
ADDRESS LINE 3		ADDRESS LINE 4	
POSTAL CODE		COUNTRY ¹	
CONTACT DETAILS			
HOME TELEPHONE		FAX	
WORK TELEPHONE		CELL PHONE NUMBER	
EMAIL			

4. BANK ACCOUNT DETAILS

ACCOUNT HOLDER	
BANK	
BRANCH	
BRANCH NUMBER (IBT NO)	
ACCOUNT NUMBER	
TYPE OF ACCOUNT	

5. PURPOSE AND FUNDING OF THE ACCOUNT

(This information is required in terms of the Financial Intelligence Centre Act as amended, and is compulsory)

INVESTING IN (Select all applicable options)	WITH THE OBJECTIVE OF (Select one of the three options)	EXPECTED INVESTMENT TIMEFRAME (Select one of the three options)	EXPECTED INVESTMENT ACTIVITY (Select one of the three options)
<input type="checkbox"/> South African equity Investments	<input type="checkbox"/> Long term growth and capital preservation	<input type="checkbox"/> Short term (less than 1 year)	<input type="checkbox"/> Low (less than 50 trades in a 12-month period)
	<input type="checkbox"/> Speculative trading and capitalising on market opportunities	<input type="checkbox"/> Medium term (between 1 and 3 years)	<input type="checkbox"/> Medium (between 50 and 100 trades in a 12-month period)
	<input type="checkbox"/> Hedging	<input type="checkbox"/> Long term (more than 3 years)	<input type="checkbox"/> High (more than 100 trades in a 12-month period)
<input type="checkbox"/> Offshore equity investments	<input type="checkbox"/> Long term growth and capital preservation	<input type="checkbox"/> Short term (less than 1 year)	<input type="checkbox"/> Low (less than 50 trades in a 12-month period)
	<input type="checkbox"/> Speculative trading and capitalising on market opportunities	<input type="checkbox"/> Medium term (between 1 and 3 years)	<input type="checkbox"/> Medium (between 50 and 100 trades in a 12-month period)
	<input type="checkbox"/> Hedging	<input type="checkbox"/> Long term (more than 3 years)	<input type="checkbox"/> High (more than 100 trades in a 12-month period)
<input type="checkbox"/> Derivative instruments	<input type="checkbox"/> Long term growth and capital preservation	<input type="checkbox"/> Short term (less than 1 year)	<input type="checkbox"/> Low (less than 50 trades in a 12-month period)
	<input type="checkbox"/> Speculative trading and capitalising on market opportunities	<input type="checkbox"/> Medium term (between 1 and 3 years)	<input type="checkbox"/> Medium (between 50 and 100 trades in a 12-month period)
	<input type="checkbox"/> Hedging	<input type="checkbox"/> Long term (more than 3 years)	<input type="checkbox"/> High (more than 100 trades in a 12-month period)
EXPECTED NUMBER OF DEPOSITS PER ANNUM	<input type="checkbox"/> 0 – 12 <input type="checkbox"/> 13 – 50 <input type="checkbox"/> More than 51	EXPECTED VALUE OF DEPOSITS PER ANNUM	<input type="checkbox"/> Less than R1 million <input type="checkbox"/> R1 million – R10 million <input type="checkbox"/> More than R10 million
EXPECTED NUMBER OF WITHDRAWALS PER ANNUM	<input type="checkbox"/> 0 – 12 <input type="checkbox"/> 13 – 50 <input type="checkbox"/> More than 51	EXPECTED VALUE OF WITHDRAWALS PER ANNUM	<input type="checkbox"/> Less than R1 million <input type="checkbox"/> R1 million – R10 million <input type="checkbox"/> More than R10 million

SOURCE OF THE FUNDS THAT WILL BE USED TO TRANSACT

(Please select all applicable options)

IF EMPLOYED	<input type="checkbox"/> Monthly salary <input type="checkbox"/> Commission earned <input type="checkbox"/> Bonus received
IF SELF-EMPLOYED	<input type="checkbox"/> Turnover from contracts, imports, exports, rental
IF RETIRED	<input type="checkbox"/> Annuity <input type="checkbox"/> Once off payment
DIRECTOR / PARTNER / MEMBER OF CLOSED CORPORATION	<input type="checkbox"/> Salary <input type="checkbox"/> Dividends / Profit Share <input type="checkbox"/> Interest on loans <input type="checkbox"/> Bonuses
OTHER (PLEASE SPECIFY)	

SOURCE OF WEALTH (SOURCE OF CLIENT'S TOTAL NET WORTH):

(Please tick all applicable options)

SAVINGS FROM EMPLOYMENT INCOME	<input type="checkbox"/>
MATURING INVESTMENTS OR ENCASHMENT CLAIMS	<input type="checkbox"/>

SALE OF SHARES	<input type="checkbox"/>
SALE OF PROPERTY	<input type="checkbox"/>
COMPANY SALE OR SALE OF INTEREST IN A COMPANY	<input type="checkbox"/>
INHERITANCE	<input type="checkbox"/>
LOAN	<input type="checkbox"/>
GIFT OR DONATION	<input type="checkbox"/>
OTHER (PLEASE SPECIFY)	

6. TAX RESIDENCY DECLARATION

SOUTH AFRICAN TAX NUMBER		
DO YOU HAVE TAX OBLIGATIONS, TAX LIABILITIES OR TAX RESIDENCIES OUTSIDE OF SOUTH AFRICA?		<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, please complete the table below for all countries where you have tax obligations, tax liabilities or tax residencies.		
COUNTRY OF TAX RESIDENCE / TAX IDENTIFICATION NUMBER (TIN) ISSUANCE	TIN NUMBER	IF UNABLE TO PROVIDE A TIN, PLEASE PROVIDE A REASON

ARE YOU A UNITED STATES ("US") CITIZEN, A US PERSON, A US NATIONAL OR DO YOU HAVE US TAX OBLIGATIONS?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
IF YES, PLEASE PROVIDE A COMPLETED IRS W9 FORM.		
IF NO, HAVE YOU EVER RELINQUISHED YOUR US CITIZENSHIP OR NATIONALITY?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
IF YOU HAVE RELINQUISHED YOUR US CITIZENSHIP OR NATIONALITY, PLEASE PROVIDE A COMPLETED W-8BEN FORM AND CERTIFICATE OF LOSS OF NATIONALITY. IF YOU ARE UNABLE TO PROVIDE SUCH A CERTIFICATE PLEASE PROVIDE AN EXPLANATION.		
IF YOU ARE NOT A US CITIZEN, A US PERSON, OR A US NATIONAL, ARE THERE ANY OTHER US INDICATORS IN THIS FORM IN FIELDS DENOTED WITH A ' (ADDRESS, IN CARE OF ADDRESS ETC.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
IF YES, PLEASE PROVIDE A COMPLETED IRS W-8BEN FORM.		

7. COMMUNICATION AND MARKETING

☐ Yes ☐ No I would like Nedbank to inform me of new Nedbank products and special offers

☐ Yes ☐ No I would like Nedbank to present exclusive offers from other organisations to me

☐ Yes ☐ No Nedbank may request reputable research organisations to contact me

My preferred method of communication is as follows:

☐ Email ☐ SMS ☐ Direct Mail ☐ Telephone ☐ All

☐ Yes ☐ No Nedbank may use a method of communication other than that preferred by me as well as my personal information to market its products to me, including electronic marketing and telesales, until I give an instruction to the contrary.

8. PARTIES ASSOCIATED TO THE PRIMARY CLIENT

The following parties associated to the primary client are required to complete information schedules according to the associate party type and provide the necessary documents required for the verification of the information provided:

ASSOCIATED PARTY TYPE	SCHEDULE TO BE COMPLETED
EACH INDIVIDUAL WHO IS: <ul style="list-style-type: none">• Authorised to act on behalf of the primary client• An executor of the estate of the primary client• The legal guardian or parent of a minor	SCHEDULE FOR INDIVIDUALS (ASSOCIATE PARTIES)

9. DECLARATIONS AND SIGNATURE

I, the undersigned:

- (i) certify that the information provided on this form is, to the best of my knowledge, correct and complete.
- (ii) undertake to inform Nedgroup Private Wealth Stockbrokers (Pty) Ltd. within 30 days of any change to the information supplied in this document as well as provide any documentation that may be necessary to verify such change in terms of legislative requirements.
- (iii) undertake to advise Nedgroup Private Wealth Stockbrokers (Pty) Ltd. within 30 days of any change in circumstances that affect my tax residency/ies or US status.
- (iv) understand that the information contained in this form may be provided to the South African Revenue Service and exchanged with tax authorities of other countries in terms of South African tax legislation.
- (v) declare that if I am not resident in South Africa my normal place of residence is as completed above and that I conduct all transactions on my account in accordance with the relevant South African Exchange Control Rulings.

NAME			
CAPACITY OF SIGNATORY		DATE (DD/MM/YYYY)	
SIGNATURE (DULY AUTHORISED)			

STOCKBROKING ANNEXURE TO MANDATE

SPECIFICALLY RELATED TO MTN ZAKHELE FUTHI



THIS ANNEXURE SETS OUT THE PRINCIPLES APPLICABLE TO ORDINARY SHARES IN MTN ZAKHELE FUTHI ("MTN ZAKHELE FUTHI SHARES")

1. Notwithstanding any provision to the contrary in the Mandate, you and NPWS agree that this Annexure shall apply to all MTN Zakhele Futhi Shares governed by the Mandate.
- 1.1. Without detracting from the general application of the principle in A above, in relation to all MTN Zakhele Futhi Shares governed by the Mandate from time to time, the Parties hereby acknowledge and accept that:
 - 1.1.1. In relation to corporate actions in particular (and without limiting the general application of this principle), unless you give NPWS express instruction, NPWS is not permitted to exercise any vote rights in relation to any MTN Zakhele Futhi Shares;
 - 1.1.2. NPWS may not realise any MTN Zakhele Futhi Shares for the settlement of any outstanding fees, charges or costs owing by you under the Mandate;
 - 1.1.3. You will not be charged any fees other than the flat brokerage fee of 0.5 percent of the consideration of a transaction, plus VAT thereon, and the statutory fees and charges as reflected on the Website;
 - 1.1.4. In addition to accepting verbal instructions and communications through the call centre, NPWS shall be obliged (and you hereby instruct and authorise NPWS) to accept all trading instructions and other communications sent via the NPWS website or by email;
 - 1.1.5. You consent to not receiving statements since the information is made available electronically and can be accessed on a continuous basis on the Website;
 - 1.1.6. NPWS shall be obliged (and you hereby instruct NPWS) to act in accordance with any instruction or notice given by MTN Group Limited (or its nominee) ("MTN") and/or MTN Zakhele Futhi in terms of the memorandum of incorporation of MTN Zakhele Futhi and the Relationship Agreement, originally dated 9 August 2016, between MTN, MTN Zakhele Futhi and each holder of MTN Zakhele Futhi Shares (including you), as amended from time to time ("Relationship Agreement"), including, but not limited to, the terms and conditions of the Call Option Notice (as defined in the Relationship Agreement) given by MTN in respect of the MTN Zakhele Futhi Shares; and
 - 1.1.7. any such instruction or notice by MTN and/or MTN Zakhele Futhi shall be deemed to constitute an instruction by you.

SIGNATURE

FULL NAME			
CAPACITY OF SIGNATORY		DATE (DD/MM/YYYY)	
SIGNATURE (DULY AUTHORISED)			