

MANDATE FOR THE ADMINISTRATION AND MANAGEMENT OF INVESTMENTS (JAN 14)

NB: EACH PAGE AS WELL AS ALL DELETIONS AND/OR ALTERATIONS MUST BE INITIALED BY ALL SIGNATORIES

I/We, the undersigned, _____ (investor or company and authorised representatives name), hereinafter referred to in the first person or as " the client " hereby request and authorise you, XENIUM FINANCIAL MANAGERS (PTY) LTD (XFM). Hereinafter referred to as " the Financial Service Provider" "FSP" to administer financial products and/or other investments on behalf of the Client and to manage such financial products and/or other investments on behalf of the Client through such members of a licensed financial exchange and/or licensed stock exchange, as selected by the FSP from time to time in his sole and absolute discretion as and when required, and in regard to the above has granted general power of attorney to the FSP.

The words and phrases used in this mandate shall, unless the contrary appears, have the meaning ascribed to them in the rules, the Financial Advisory and Intermediary Services Act, 2002 (Act no 37 of 2002) (FAIS) "the Act", or any replacement act or acts and any relevant conditions promulgated under such acts (together, "the applicable legislation"). The Client hereby elects that the FSP's administration shall be conducted by means of a managed account operated with any Member in terms of which financial products and/or other investments held on behalf of the client in safe custody will be registered in the name of the nominee company of the Member. The Member is hereby authorised to operate a managed account as defined in the related rules and legislation under the Financial Advisory and Intermediary Services Act, 2002 (FAIS) and the relevant exchanges. Further to act as my duly authorised agent, to purchase and sell and to enter into any transaction in accordance with the relevant discretion, both in the Republic of South Africa and, if when permitted by law, in foreign countries in respect of the following; listed and unlisted securities and financial instruments, including but not limited to; securities and instruments like shares, money market instruments, notes, negotiable certificates of deposit, Debentures and securitised debt, commercial paper or other debt instruments, bond, Derivatives, warrants, certificates and other instruments including, depository receipts, Kruger Rands, unit trusts, Participatory interest in collective investment schemes and similar to, or related to, any of the foregoing or contemplated in the applicable legislation, on my behalf, hereinafter referred to as "financial products". Xenium Financial Managers is licensed by the FSB (License Nr 640) to provide Advisory, Intermediary, Discretionary and Hedge Fund Services.

1 INSTRUCTION AUTHORISATION (Delete either paragraph 1.1.1 or 1.1.2 not applicable)

1.1.1 Without prior consultation

You are hereby authorised to purchase and/or sell financial products for my account without prior consultation with me, to conclude all such transactions for the purchase and/or sale of my securities and act generally on my behalf in connection with these financial products as you reasonably deem to be in my best interest and as may actually be required by this mandate, to manage my investments at your sole and full discretion in order to achieve the investment objective. This means that this mandate is an unlimited mandate to act on my behalf in order to achieve the investment objective without it being necessary to obtain further authority or consent from me to effect any transaction in investments in terms of this mandate, full discretion.

1.1.2 With prior instruction

You are hereby authorised to purchase and/or sell financial products for my account only on my prior instructions and with prior consent. Such instructions shall accordingly be obtained from me in respect of each purchase and/or sale transaction (or series of transactions) effected by you and you are accordingly also authorised and empowered to perform such acts as are strictly necessary to give effect to these transactions.

1.2 Products included in this mandate

The following products are included in this mandate: Money Market products, Long and short term deposit, Bonds, Debentures and Securitised Debt, Shares and related, Kruger Rands, Collective investment schemes, Warrants, certificates and other instruments acknowledging, conferring or creating rights to subscribe to, acquire, dispose of or convert securities including all products that trade on the JSE of SA equity exchange.

Derivative products should be separately selected: **NO YES**

1.3 Objective (Select the applicable)

1 Maximum profit (higher risk), 2 Growth(average risk), 3 Income (lower risk) , or 4 A combination of the aforesaid.

2 RECEIPTING OF INVESTMENTS

2.1 The FSP shall on receipt of financial products and/or other investments from the client, issue a receipt or signed on its behalf and sufficiently identifying the financial products and other investments.

2.2 No Krugerrands shall be regarded as having been placed under the administration or management of the FSP unless same is delivered directly to the FSP and evidenced by an appropriate receipt issued by the FSP.

2.3 No funds shall be regarded as having been placed under the administration or management of the FSP unless such cash is delivered directly to the FSP or is in the form of a cheque, made payable to the account of a Member of a Listed Financial Exchange or Listed Stock Exchange or appropriate financial institution as defined in the Financial Institutions (Investment of funds) Act No. 39 of 1984, and specifically crossed bearing the words "not transferable" has been received and receipted by the Manager. If deposits are made directly to the trust account of an appointed member the funds shall only be regarded as having been placed under the administration or management of the FSP on receipt by the FSP of confirmation by the member. Cash paid over to the FSP or a Member will be subject to cash deposit fees. (Yearly cash maximum of R 5000)

2.4 The client warrant that all investments delivered to the FSP or member under this mandate are not subject to any lien or charge and will remain free of any such lien or charge while held in custody.

3 ACCOUNT STATEMENTS

The FSP shall, at monthly intervals, provide the Client with a statement of account reflecting details of any change in the financial products and/or other investments including cash held under administration on your behalf.

4 TREATMENT OF CASH FUNDS

4.1 The FSP shall, upon receipt of all moneys (including interest and dividends) received by it for or on behalf of the client, forthwith deposit all such moneys to the credit of the client into a designated Trust account operated in terms of section 4(5) of the Financial institution (Investment of funds) Act, 1984 (hereinafter referred to as the Trust Account) held at a registered deposit taking institution in terms of the Deposit Taking Act, 1990; and subsequently or immediately, hand it to a member of a licensed financial exchange and/or licensed stock exchange.

4.2 The Member shall deposit for my account and in my name with JSE Trustees (PTY) LTD ("JSE Trustees"), or any other deposit taking institution, all cash received by you in respect of or arising from the operation of my account which is not paid over by you to me upon receipt of such cash.

4.3 Subject to this mandate and to the applicable rules, you are hereby authorised to withdraw from my account with the JSE Trustees or any other deposit taking institution, such amounts are actually required from time to time to pay for investment purchased on my behalf and to effect such other payments as are strictly necessary in the operation of a managed account including interest, and to discharge a debt due to you or my investment advisor, from me, whether in respect of the management or other fees due under this mandate or otherwise.

4.4 Any arrangement entered into in terms of this mandate shall not affect my rights at any time, subject to the provisions of the rules to require the payment to me, upon my written request, of and cash held by you on my behalf or in my name with JSE Trustees, or any other deposit taking institution, or for the delivery of any financial products held by you on my behalf. The FSP shall be entitled to attend any meetings of companies or institutions in which investments are held by the client, to grant proxies to any person to represent the client thereat, to vote and take any decision at such meetings as may, in the FSP's discretion be necessary. This authority shall be of full force and effect until revoked in writing by the client. The onus of proving the giving of such notice terminating this authority shall be upon the client. All accruals on financial products and/or other investments, including interest and dividends, shall be capitalised and administered in terms of this mandate.

4.5 Where notice of termination is given by the client, same shall stipulate delivery instructions of cash held on behalf of the client provided that the FSP shall not be obliged to give effect to such instructions and shall be entitled to hold such listed financial products and other investments and cash pending payment of any fees due by the client to the FSP or Member, and provided further that no such instruction shall be valid if it requires the FSP or member to accept in negotiable form any financial products and other investments for onward transmission to the client.

5 SHARES REGISTRATION AND SAFE CUSTODY

5.1 The member shall hold for me in safekeeping all financial products arising from the operation of this account. Such financial products shall be registered either in the name of the nominee of the member or the name of a Nominee of a Central Scrip Depository Participant of your choice. Our investments shall be deposited for safe custody either with a registered bank or in a depository or registry of a Central Scrip Depository participant of your choice.

5.2 You are hereby authorised to transfer or withdraw any financial products held in terms of the above for the purpose only of; delivering the financial products to me or to my order, dealing with the financial products as may actually be required in operating my account, lodging the investments on my behalf with any person or entity in terms of an order of court or a special resolution of the issuer of investments, any other lawful purpose in terms of this mandate, including carry accounts.

5.3 You are hereby authorised to dematerialise any financial products held for my account and register same in an electronic format.

6 FOREIGN INVESTMENT

6.1 I agree that in executing this mandate, you may act through a third party of your choice. You shall ensure that such third party will in respect of my foreign investments, give a similar undertaking and comply with similar obligations as those with which you undertake in terms of the mandate.

6.2 All cash deposits including interest, dividends, proceeds of disposals and cash, received by you for my account arising from the management of my foreign investments in terms of this mandate, shall be held in a trust account separate from your assets or those of the third party unless it is paid over to me on receipt of it.

6.3 All investments other than cash or bearer instruments shall be registered and, where applicable, held in a central depository or electronic scrip registry, in the name of a nominee on my behalf and for my benefit, subject to any relevant legislation.

6.4 You shall submit to me for payment, or may recoup for me, any management fees charged by the third party for the management of my foreign investments and all these shall be payable on demand and may be deducted from my account.

6.5 You shall furnish me with a monthly statement of account showing details of any change in the foreign investments held on my behalf, including any cash held on my behalf at the date of the statement of account. Such details shall include but shall not be limited to the period for which the foreign investments were held, the person by whom they are held and where, and the amount of interest paid in respect of the cash held on my behalf.

7 DUAL CAPACITY AND SALE OR PURCHASE BY THE FSP

By my signature hereunder, I/We hereby authorise the member to have an interest as principal in any transaction for the purchase and sale on my behalf of any investments, such are not obliged to be disclosed to me specifically prior to entering into any transaction in which the member may have such an interest. Where you so act as principal in any transaction you will be entitled to charge us a fee as brokerage and commission in respect of such transaction. The FSP may sell any financial products, and/or other investments owned by it to the client, or buy for its own account any financial products, and/or other investments owned by the client.

8 RISK and INFORMATION

By my signature below I, the client acknowledges that he/she has been made aware by the FSP of the risks pertaining to investments in financial products, that is in the buying and selling of financial products, as referred to in the risk disclosure documents issued by individual financial exchanges from time to time in relation to specific financial markets, which disclosure documents are available for perusal by the client, at a member of the individual financial exchange. The client records that he accepts such risk which may result in financial loss to the client and will not hold the FSP responsible therefore. I also acknowledge receipt of a information document with details of Xenium Financial Managers, Including compliance officer, Professional indemnity insurance, external service suppliers and related detail as well as the complaints procedure and details of the Ombud. I acknowledge that such details may change from time to time and the election of external product supplier's are at the discretion of the manager.

9 FEES SCHEDULE (The following fees are applicable):

9.1 I agree to pay a fee for research and restructuring of ____% of funds or the fair market value of financial products placed with XENIUM FINANCIAL MANAGERS (PTY) LTD on the date of signature of this agreement and the fair market value of any subsequent receipts on the date of such receipts, and thereafter ____% per quarter (at the end of January, April, July and October) of all funds placed with XENIUM FINANCIAL MANAGERS (PTY) LTD of the total value of the investment funds as at the Friday of each relevant calendar month.

9.2 I agree to pay a performance fee of ____% on Net profits Calculated Quarterly (at the end of January, April, July and October). Such net profits have to exceed the preceding highest portfolio Net Value to be eligible as performance fee (High water mark method) while taking client deposits and withdrawals into account.

9.3 Other fees charged by the member including but not limited to brokerage and basic charges, taxes as imposed including Marketable Securities Tax (MST) or Uncertified securities tax (UST) and Value Added Tax (VAT), monthly charges including administrative and safe custody charges, as well as any other fees that may be imposed by the FSP / member from time to time including administrative fees.

9.4 I hereby authorise the FSP and/or the member to withdraw from JSE Trustees or any other deposit taking institution, the fees as agreed to above. You are specifically authorised to realise any investment held by me in terms of this mandate should there be insufficient cash available to settle your fees. Should my mandate be terminated during any calendar month, your fees shall be payable on the date of termination.

9.5 In the operation of the mandate it is practice that the FSP receives commission, incentives, fee reductions, rebates, soft commissions, systems, services, or other monetary or non monetary incentives from other FSP's or product suppliers.

10 INDEMNITY

10.1 Should you or any member at any stage administer or hold in safe custody, on my behalf, any investments in financial products, I hereby indemnify you and/or any of your members or employees, acting within the course and scope of their employment with you and hold you and/or the aforesaid members or employees harmless from and against any and all claims, damages, liabilities, costs and expenses, including reasonable attorneys fees on the attorney and own client scale, ("the claims"), which may be brought by me by reason of the operation of my account.

10.2 I hereby indemnify the firm and any third party with whom you contract on my behalf and hold you and any such third party harmless against; any loss incurred on my behalf pursuant to any bona fide investment made by you in terms of this mandate, and any and all claims, damages, liabilities, costs and expenses, including reasonable attorneys fees, which may be brought against you by reason of the operation of my account.

10.3 I hereby indemnify the firm and hold you harmless in respect of any income tax or levy of whatsoever nature in respect of which I may become liable or which may become payable pursuant to anything done by you on my behalf in terms of this mandate, and in particular; tax on interest accruing for my benefit on any cash amount deposited by you in terms of this mandate; and tax on the increase in value of any investment administered or managed by you on my behalf and for my benefit. Furthermore, I undertake to refund to you on demand any amount which you may be called upon to pay by any revenue authority in respect of any such interest or gain accruing for my benefit and further authorise you to pay any such amount out of the investments or realised proceeds of the investments managed by you on my behalf or under your control.

10.4 Nothing herein contained shall however absolve you from liability for loss suffered by me or any other person through any act of fraud, theft, bad faith, dishonesty or gross negligence on your part of your employees. The foregoing notwithstanding you assume no liability whatsoever for any act of fraud theft, bad faith, dishonesty or gross negligence on the part of any third party's employees. Nor do you assume any liability in the event of the insolvency or subsequent sequestration or liquidation of such third party's estate.

10.5 The client shall not, be entitled to pledge, sell or otherwise dispose of or grant any option in respect of any portion of the funds under management. The FSP shall have no liability of whatsoever nature to the client arising out of the client dealing with any financial products and/or other investments or funds under management in the absence of written notice to the FSP. The client further indemnifies the FSP, as by its signature hereto it does so indemnify it, against all and any claims, demands, suits at law and the like which may be brought against the FSP as a result of actions taken by the client, without the client first given written notice as required in terms hereof and the FSP having acknowledged such notice in writing.

10.6 I consent to you recording any telephone conversations between myself and any member of your staff and acknowledge that this is an international practice and is used solely for the purpose of resolving any dispute, which may arise concerning telephonic advice or instructions.

10.7 Where an order or confirmation of a transaction is transmitted through an electronic medium, the firm nor any person will be liable to me in respect of any direct, indirect or consequential liability, loss, damage or cost of any kind or nature arising by virtue of the fact that the order or confirmation was sent through an electronic medium, whether or not as a result of the destruction of data, system malfunction, interruption of communication links or any other problem.

10.8 Notwithstanding the provisions of the Computer Evidence Act, No 57 of 1983, in the event of a dispute between us, a certificate signed by any director of a member firm to the effect that a transaction was executed on the trading system of the relevant exchange shall be prima facie proof that said transaction validly executed.

10.9 The FSP is not obliged to obtain and transmit information which a relevant product supplier must disclose in terms of the any law. 10.10 The FSP may utilise the services of its own or other staff in order to render the service.

11 OBLIGATIONS

The client is obliged to abide by all the obligations as stipulated by the Financial Advisory and Intermediary Services Act (FAIS), the Stock Exchange Control Act (SECA), the Financial Markets Control Act (FMCA), The securities services act (SSA), the rules and regulations of the JSE, other exchanges and other relevant Legislation. Special reference is made to:

11.1 the delivery of financial products for sale or sold as well as the payment for financial products purchased or to be purchased.

11.2 Materialized shares which settle within a dematerialized system have to be dematerialized before a sale transaction can be placed or effected.

11.3 The requirements pertaining and relating to the effecting of bear sales.

11.4 The instance that a member is unable to obtain signed formal consent from a client in terms of any law for the purpose of transferring the financial products, the President of the JSE may sign such form on the clients behalf.

12 THE AGREEMENT

This mandate shall commence on the date of the signature hereof and may be cancelled by notice in writing by either of the parties hereto. It is recorded that any transaction initiated on behalf of the client prior to receipt of notice of termination shall be completed. No addition to or variation or amendment of this mandate shall be binding unless contained in a written document signed by or on behalf of all parties. No term, provision, condition or representation relating to the subject matter hereof, not contained herein shall be binding on either of the parties. This agreement shall be governed by South African law. The parties hereby consent to the jurisdiction of the Magistrates Court in respect of all matters arising under this Agreement, irrespective of the amounts involved. Notwithstanding the foregoing, the party bringing action shall have the right to proceed in any competent forum having jurisdiction in the matter, as it, in its sole and absolute discretion, may decide. Either party may terminate this agreement after 30 days written notice.

PARTICULARS SHEDULE

TITLE : _____ SURNAME (COMPANY NAME) : _____
FIRST NAMES : _____
LANGUAGE : _____ PROFESSION : _____
IDENTITY NR : _____ TAX NUMBER : _____
PHYSICAL ADDRESS : _____
POSTAL ADDRESS : _____
POSTAL CODE : _____ E – MAIL : _____
TEL BUSINESS : (____) _____ TEL HOME : (____) _____
TELEFAX : (____) _____ CELLPHONE : (____) _____
BANK : _____ BRANCH : _____
ACCOUNT NO : _____ BRANCH CODE : _____

The client is obliged to notify the FSP of any changes to the above particulars forthwith. The physical address above is the domicilium citandi et executandi of the client.

SIGNATURES AND UNDERTAKING

SIGNED at _____ on this _____ day of _____ 20 _____.

CLIENT NAME (person responsible for account) : _____

CLIENT SIGNATURE : _____

AS WITNESS : 1 _____, 2 _____

SIGNED at _____ on this _____ day of _____ 20 _____.

SIGNED ON BEHALF OF XENIUM FINANCIAL MANAGERS : _____

OFFICE USE (Mandate September 2012)

PARTENER NAME : _____ PARTNER CODE : _____ BRANCH : _____
ACC NO : _____ MC/DC : _____ MCS/DCS : _____ BRK : _____ ADV : _____
USERNAME : _____ PASSWORD : _____