

ANNEXURE A

STANDARD TERMS AND CONDITIONS OF SERVICES

FHBC (Wellington) (Pty) Ltd

(Hereinafter referred to as the "Firm")

All services provided by the Firm to a client in accordance with the Written Agreement, with that client will be subject to the following standard terms and conditions.

1. Definitions

Unless the context indicates otherwise, the words and phrases set out below shall have the following meanings:

- 1.1 "Client" means the entity/entities, or the persons, named in the Written Agreement to which or whom services are to be provided by the Firm.
- 1.2 "Firm" means FHBC (Wellington) (Pty) Ltd (Registration Number: 2005/019990/07) a registered entity in accordance with the laws of the Republic of South Africa; any division of the Firm entity owned or managed by the Firm; and the partners, directors, employees, agents and contractors of the Firm.
- 1.3 "Member firm" means a firm or entity that belongs to a network.
- 1.4 "Network" means a large structure:
 - (a) That is aimed at co-operation; and
 - (b) That is clearly aimed at profit or cost sharing or shares common ownership, control or management, common quality control policies and procedures, common business strategy, the use of a common brand-name, or a significant part of professional resources.
- 1.5 "Parties" means the Client and the Firm, and "a Party" shall as the context requires, be either of them.
- 1.6 "Services" mean the services to be rendered by the Firm for and on behalf of the Client as set out in this Written Agreement.
- 1.7 "Written Agreement" means the letter of engagement including terms and conditions set out in this document together with any annexures and schedules hereto entered into by the Parties for the performance of the Services.

Words referring to the singular shall include the plural, and vice versa, words referring to the masculine gender shall include the feminine and neuter genders, and vice versa, and words referring to natural persons shall include legal persons, and vice versa.

2. Headings have no effect

The headings in this Written Agreement shall not in any way be taken into consideration in the interpretation and/or construction of the applicable terms and conditions herein.

3. General principles

- 3.1 In providing any services, the Firm will:
 - 3.1.1 not act in the capacity of management,
 - 3.1.2 not act as a formal advocate of or representative for the Client,
 - 3.1.3 not decide on what recommendations/alternatives to accept or implement, whereas the Client will be responsible for:
 - 3.1.4 making all management decisions and performing all management functions including deciding on what recommendations/alternatives to accept and implement.
 - 3.1.5 designating a competent management member to oversee the services.
 - 3.1.6 evaluating the adequacy and results of the services.
 - 3.1.7 establishing and maintaining internal controls and for determining the adequacy of accounting or other relevant information systems.
 - 3.1.8 monitoring ongoing activities, and
 - 3.1.9 the maintenance of the accounting records, preparation of the financial statements /annual financial statements and safeguarding the assets of the entity (or, as may be applicable to a subject matter other than financial statements, the maintenance of supporting records, the preparation of the subject matter information and safeguarding of resources of the entity).
- 3.2 This Written Agreement shall be governed exclusively, in all respects by, and shall be interpreted in accordance with the laws of South Africa.
- 3.3 The Parties may approach a court with competent jurisdiction in South Africa to settle any dispute that may arise between the Parties pertaining to this Written Agreement and/or the provision of the Services.
- 3.4 This Written Agreement constitutes the entire agreement between the Firm and the Client and supersedes any previous oral and/or written representations and/or agreement, if any, between the Parties. No amendments or variations of this Written Agreement shall be of any force or effect, unless reduced to writing and signed by both the Firm and the Client.
- 3.5 The Client hereby consents to the Firm subcontracting the Services to the extent that such subcontract will be subject to the same terms and conditions as contained in this Written Agreement. It is specifically recorded that the Firm shall remain liable for the obligations of its subcontractors.
- 3.6 Where it is intended that the services should also be provided to group companies and/or divisions of the Client, any approvals given will be deemed to also apply to services to be provided by a member firm which is part of the Firm in terms of a separate engagement letter of agreement that may be concluded with the group company or division concerned.

3.7 The Firm and the Client are independent contractors. Neither Party shall act and/or purport to represent itself as an agent of the other Party, or in any manner assume and/or purport to create any obligations and/or liabilities in the name of the other Party. Neither Party shall be liable for the debts of the other Party, however incurred.

4. Principles when providing non-assurance services to an assurance client

4.1 Further to the general principles in paragraph 3, above, additional principles apply in those instances where the Firm is engaged to provide non-assurance services, and the Client is also an assurance client of the Firm.

4.2 The Firm is required to comply with the independence requirements as set out in the relevant Governing Body's Code of Professional Conduct.

4.3 The term "assurance client" will have the meaning in accordance with the relevant Code/(s) of Conduct.

4.4 The Firm will not assume a management responsibility for an audit/assurance client (i.e. in relation to an audit of financial statements). To the extent that the Firm is permitted to provide the non-assurance services set out in this Written Agreement, the Client is responsible for the following to ensure that the Client management makes all judgments and decisions that are the responsibility of management:

4.4.1 Designate an individual (preferably within senior management) who possesses suitable skill, knowledge and experience to be responsible at all times for the Client decisions and to oversee the non-assurance services concerned;

4.4.2 Provide oversight of the non-assurance services concerned and evaluate the adequacy of the results of these services performed for the Client's purpose; and

4.4.3 Accept responsibility for the actions, if any, to be taken arising from the results of the non-assurance services concerned.

4.5 The same responsibilities as those discussed in the preceding paragraph apply to the Client when the Firm is engaged to provide non-assurance services that are related to the subject matter or subject matter information of any other assurance engagement provided by the Firm.

5. Validity

Where there is a conflict between the terms in any of the components of the Written Agreement, these standard terms and conditions will apply.

6. Provision of services

6.1 The Firm will endeavour to deliver the Services with the requisite level of skill, integrity and professional competence at all times.

6.2 Where the delivery of the Services requires information from or the co-operation of officials and employees of the Client, the Client undertakes to use its best efforts to ensure that its directors, management, officials and employees are available when required and that they provide the necessary information and co-operation on a timely basis. Reasonable facilities and access to data and information will be provided by the Client. Where such data pertains to third parties such as customers and/or suppliers of the Client, the Client warrants that it has obtained the necessary consent from the third party in particular relating to Personal Information as defined in the Protection of Personal Information Act 4 of 2014 (as amended) and indemnifies the Firm against any claims that may be instituted as a result of the failure to procure such consent.

6.3 Where the Firm's personnel to deliver the Services are named in this Written Agreement, the Firm will take reasonable steps to ensure that such personnel are used. Nevertheless, the Firm reserves the right to engage other personnel in the event that named personnel is unavailable and shall reasonably notify the Client of such changes, provided that the replacement personnel (including temporary replacement) have equivalent skills and/or ability as the named personnel. The Firm will endeavour to avoid any disruption to the delivery of the Services as a result thereof.

7. Intellectual property

7.1 The Firm retains intellectual property rights to all its materials and working papers which includes, but not limited to methodologies, know-how, trade secrets, software and tools used/provided and/or developed by the Firm in providing and delivering the Services.

7.2 Except for cases where a licence is expressly granted by the Firm, the Client shall acquire no rights or interest in such property.

7.3 Any intellectual property and proprietary rights in material provided by the Client for performing the Services shall remain the property of Client.

7.4 Upon expiry or termination of this Written Agreement for any reason whatsoever, each

Party shall immediately cease to use the intellectual property of the other Party.

8. Non-exclusivity

8.1 The Client acknowledges that the Firm provides a variety of other services to a large and diverse range of clients. The provision of the Services to the Client will not prevent the Firm from providing the same or similar Services to other parties, some of whom could be competitors of the Client or who may be in conflict with the Client.

8.2 The Client also acknowledges that the Firm may already have provided the same or similar Services to other parties.

8.3 Where the Firm is aware of the same or similar Services being provided to other parties, safeguards will be implemented to protect the interests of the Client. These safeguards will include the use of different personnel and other barriers to ensure the confidentiality of information.

8.4 Whilst the Firm will be bound by the confidentiality clauses mentioned below, the Firm may request the right to use the name of the Client and a description of the Services as a reference in seeking to provide services to other parties, unless the Client expressly forbids this.

9. Confidentiality

9.1 The Firm will keep confidential all information obtained from the Client and will not disclose such information, except:

9.1.1 Information in respect of which the Client has provided consent to the disclosure in writing;

9.1.2 Information that has been or which is made public otherwise than through a breach of this Agreement;

9.1.3 Information that has been independently obtained by the Firm other than from the Client, including information already in the possession of the Firm prior to its disclosure by the Client;

9.1.4 To the extent required by our obligation to report certain matters in accordance with our regulatory and professional obligations, including those referred to in clause 10; and

9.1.5 To the extent any disclosure is required to satisfy the order of a court of competent jurisdiction or to comply with the provisions of any law or regulation in force from time to time.

9.2 Notwithstanding the above clause, the Client acknowledges that the Firm may be required to disclose confidential information to its legal advisers, insurers, the Independent Regulatory Board for Auditors or to any other party as required by law or in terms of a judicial order. Disclosure in any of these instances will be permissible and will not be a breach of confidentiality, provided that in relation to disclosure to legal advisers and insurers these parties undertake confidentiality substantially similar to this paragraph 9.

9.3 The Client agrees to keep confidential any methodologies, technology, know how, trade secrets, software and tools used/ provided and/or developed by the Firm in providing and delivering the Services. Similarly, any information provided and/or developed by the Firm in relation to the Services will be kept confidential, unless the Firm expressly provides its prior consent in writing to the Client to disclose such confidential information to any other party. This confidentiality requirement will not apply to any information that the Client is required by law to disclose to another party.

9.4 Where the Client does not accept a proposal accompanied by a Written Agreement any documentation or property specifically identified by the Firm will be returned to the Firm on request.

9.5 The Client acknowledges that the Firm is required in terms of professional standards to retain documentation to support the work done and any deliverables provided. Where this documentation contains confidential information of the Client, the Client gives consent to the Firm to retain such documentation for the purposes as stipulated herein.

10. Professional obligation to respond to non-compliance with laws and regulations in terms of the SAICA Code of Professional Conduct and SAIPA Code of Professional Conduct (the Code)

10.1 The partners and employees of the Firm have a professional obligation to act in the public interest, and to act in order to: (i) enable the Client to rectify, remediate or mitigate the consequences of the identified or suspected non-compliance with laws or regulations as described in the Code; or (ii) deter the commission of the non-compliance or suspected non-compliance with laws or regulations where it has not yet occurred.

10.2 Non-compliance with laws or regulations (non-compliance) comprises acts of omission or commission, intentional or unintentional, committed by a client, or by those charged with governance, by management or by other individuals working for or under the direction of a client which are contrary to the prevailing laws or regulations.

10.3 Where we encounter non-compliance or suspected non-compliance, we will seek to obtain an understanding of the matter. Where appropriate, we will discuss the matter with the appropriate level of management at the Client, or those charged with governance in order that such people can take appropriate action to rectify, remediate or mitigate the consequences of the non-compliance, deter the commission of non-compliance where it has not yet occurred or disclose the matter to an appropriate authority where required by law or regulation or where considered necessary in the public interest, having regard to the appropriateness of the response of management and, where applicable, those charged with governance and other relevant factors in accordance with the Code.

10.4 We, in encountering non-compliance or suspected non-compliance, are also obliged to comply with applicable legislation or professional standards, which may require us to disclose the matter to an appropriate authority. Furthermore, we are obliged to communicate non-compliance or suspected non-compliance within the Firm where the Client is also an audit client or a component of an audit client of the Firm. If the Client is an audit client or a component of an audit client of a network firm, we will consider communicating the non-compliance or suspected non-compliance with the network firm.

10.5 If the Client is not an audit client of the Firm or network firm, we will consider communicating the non-compliance or suspected non-compliance with the firm that is the external auditor of the Client.

10.6 We also have a professional responsibility to consider whether the response of the Client to the instance of non-compliance or suspected non-compliance is adequate and may determine that further action is

necessary. Such further action may include, among other actions, the disclosure of the matter to an appropriate authority. We will disclose the matter to an appropriate authority only where, in the professional judgement of the engagement partner, the extent of the actual or potential harm that is or may be caused to the Client, investors, creditors or employees or the general public is sufficient to justify the disclosure.

- 10.7 In exceptional circumstances, we may be required to immediately disclose the matter to an appropriate authority where we have become aware of actual or intended conduct that we have reason to believe would constitute an imminent breach of law or regulation that would cause substantial harm to the Client, investors, creditors, employees or the general public. In such circumstances we will discuss the matter with the management or those charged with governance of the Client where it is appropriate to do so.

11. Professional fees

- 11.1 The basis of charging professional fees is set out in this Written Agreement.
- 11.2 We will render invoices in respect of the services including fees, disbursements and VAT thereon (where appropriate), together with any other foreign taxes (if applicable) that may be payable thereon.
- 11.3 Our fees are based on the time spent on your affairs by our partners / directors and staff, and on the level of skill and responsibility involved, the nature and complexity of the services, additional consultations required and resources required to complete the engagement. These fees may differ from estimates that may have been supplied, or which estimates will only be provisional. Fees are calculated on an hourly basis at charge out rates applicable to the person undertaking the work. Stringent reporting requirements or deadlines imposed by you may require work to be performed at a higher level than usual or in extreme cases outside of normal working hours. This will result in increased costs. Our current maximum and minimum rates for normal work within normal working hours applicable from time to time may be obtained upon request.
- 11.4 Disbursements in respect of traveling expenses, photocopies, stationery, revenue stamps, postage, e-mails and telephone calls will be recoverable at our predetermined rates.
- 11.5 Our fee estimate is based on the assumption that the information we require is made available to us in accordance with the agreed schedules, and that key executives and personnel are available during the course of our work. If delay or any other problem beyond our control occurs, this may result in additional fees for which invoices will be raised on the above basis.
- 11.6 In return for the delivery of the services by us, you will be required to pay our fees, without any right of set off, upon presentation of our invoice.
- 11.7 Delivery of our services will mean five working days after our delivery of draft financial statements or upon

our delivery of final financial statements, whichever is sooner. We will be entitled to raise fees upon delivery as set out above.

- 11.8 In the event that you are not in agreement with any fees raised you will notify us in writing of your objection within 21 working days of our dispatch of the invoice. Failure to do so will constitute acceptance of the fee.
- 11.9 Approval of financial statements or minutes reflecting our fees will constitute acceptance of the fees, including any under provision which does not warrant redrawing the financial statements.
- 11.10 Notwithstanding anything to the contrary herein, our accrued fees should reach a level which we consider to be material, such accrued fees will become due and payable immediately upon presentation of our invoice, failing which, the rendering of all further professional services will be suspended, pending receipt of payment.
- 11.11 In the event of your appointing an alternative firm in our stead, or otherwise terminating our mandate, we will be entitled to raise a fee upon receipt of such notification for an amount adequate to cover all work done to date and not yet billed, at our standard charge out rates, including disbursements incurred. In such an event you undertake to settle our account in full prior to our handling of books and records to you or to our successor.
- 11.12 Our fees will include Value Added Tax which will rank for deduction as input tax by registered vendors.
- 11.13 Subject to the foregoing, our fees are payable on presentation of invoice.
- 11.14 We will be entitled to charge interest on all amounts outstanding, for whatever reason, for more than 30 days from the date of presentation of our invoice at the maximum rate allowed by law. Such interest will be calculated monthly. All payments will be allocated first to interest, then to outlays, then to the longest outstanding fee.
- 11.15 Without prejudice to any other rights we may have in law, we reserve the right to suspend or terminate the performance of the Services or any part thereof to you immediately, at any time, with or without notice, payment of any of our fees become overdue.
- 11.16 Fees will be subject to review by us each year and will vary with a number of factors, including the extent of the assistance we receive from the Client or their personnel in preparing routine schedules and analyses.
- 11.17 It is our practice to provide estimates and /or quotations of our fees in advance of the work commencing and we shall require payments on account as our work progresses.
- ## 12. Use of reports and other deliverables
- 12.1 Any advice, report, certificate, schedule or other deliverable is based on the particular facts and circumstances of the Client at a particular point in time and on any applicable prevailing rules and regulations in force. Consequently, such advice,

report, certificate, schedule or other deliverable may well not be relevant to any other party or at a different time and under different circumstances. The Firm does not warrant or guarantee that there will be no change to relevant facts and circumstances in the future or that future events or outcomes will transpire.

- 12.2 Any such advice, report, certificate, schedule or other deliverable arising from or in connection with the Services will be for the sole use of the party or parties to whom it is addressed and may be relied upon only by that party or parties and used solely for the purpose/s for which it was prepared. No person other than the party or parties to whom it is addressed shall be entitled to place any reliance thereon for any purpose whatsoever.
- 12.3 Unless otherwise indicated in the advice, report, certificate, schedule or other deliverable, copies or extracts therefrom may be made available to the addressee's advisors provided they are to be used by the advisors solely for the purposes stated in such advice, report, certificate, schedule or other deliverable and provided that the advisors are made aware of paragraphs 13 and 14.
- 12.4 Copies, in whole or in part of the advice, report, certificate, schedule or other deliverable or extracts therefrom may not be made available to any other party without the prior express written consent of the Firm, which consent may be given or withheld at the Firm's absolute discretion.
- 12.5 The Client indemnifies and holds the Firm harmless against any claim by any third party arising from a copy of any report, certificate, schedule or other deliverable or extract therefrom which the third party received from the Client or its advisors.
- 12.6 Only the final signed report, certificate, schedule or other deliverable should be relied and acted upon. Oral communications and draft reports/certificates/other documents must be regarded as preliminary and intended only for discussion purposes.
- 13. Third-party rights**
- 13.1 The service contract will not create or give rise to, nor will it be intended to create or give rise to, any third-party rights.
- 13.2 Our report is intended for the benefit of those to whom it is addressed. The compilation will not be planned or conducted in contemplation of reliance by any third party or with respect to any specific transaction. Therefore, items of possible interest to a third party will not be specifically addressed and matters may exist that would be assessed differently by a third party, possibly in connection with a specific transaction.
- 13.3 Any contractual arrangements between you and a third party seeking to impose such requirements upon us will not, as a matter of law, be binding upon us. The Client agrees that they will not seek to commit us to providing third party reports unless we have consented to do so in advance. We may decline to provide reports to third parties, save for those reports required by law or regulations. We

will stipulate the terms upon which those reports will be provided should we agree to provide such reports in a capacity other than being your compiler. The Client will assist us in agreeing the terms upon which we will report to third parties. Any such requirements must be discussed with us at the earliest opportunity and well before a loan agreement or other arrangement is finalised. In this regard, however, it is our policy not to extend our duty of care in respect of our report in the financial statements.

- 13.4 Where we agree to provide reports to third parties, it remains the responsibility of the Client to provide us with copies of the relevant contract documents and any further information or explanations we may require, enabling us to prepare our report.
- 13.5 We will not, in giving our report, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which our report may be used, or to any other person to whom our report is shown or in whose hands it may come, and no other person shall be entitled to rely on our report save where they have obtained our prior written consent that they may do so. If we have to accept responsibility to the third party, we will require their acceptance of limitation of liability as a condition of providing a report to them and reserving the right to charge additional fees.
- 13.6 You will indemnify the FHBC contracting party and any FHBC persons and hold them harmless against any loss, damage, expense or liability incurred by the parties and / or persons as a result of, arising from, or in connection with a combination of the following two circumstances:
- (a) Any breach by you of your bond under the service contract; and
- (b) Any claims made by a third party or any other beneficiaries resulting from or arising from or connected with any such breach.

14. Reliance on the client information

- 14.1 The Services or any portion thereof, is dependent on information supplied by the Client.
- 14.2 The Firm shall be entitled to assume that all the data and information provided by Client is accurate, reliable and complete. The Firm will not be liable to the Client or to any third party for any damages suffered as a result of the Client providing any information that is incorrect and/or incomplete and/or where the Client fails to disclose any relevant information to the Firm; and the Client indemnifies the Firm against any claims or expenses relating thereto.

15. Limitation of liability

- 15.1 The Firm's liability for services shall be limited as follows:
- 15.1.1 The Firm remains responsible to the Client for all the Services under this Written Agreement including Services that may be performed by a party subcontracted by the Firm. Accordingly, to the fullest extent

possible under applicable law, the Firm will not have any liability to the Client and the Client will not bring, and will ensure that no other member of the Client group brings, any claim or proceedings of any nature (whether in contract, tort, breach of statutory duty or otherwise, and including, but not limited to, a claim for negligence) in any way in respect of or in connection with this Written Agreement against any of the Firm entities except the Firm.

- 15.1.2 The maximum liability of the Firm, its partners, employees, and agents in respect of all claims which may arise in respect of the Services shall be limited to two times the fees charged for these services individually (exclusive of VAT). This maximum liability shall be an aggregate liability for all claims howsoever arising, whether by contract, delict, negligence or otherwise. This limitation will not apply where the Firm is guilty of wilful misconduct or gross negligence.
- 15.2 Where Services are rendered otherwise than in terms of a Written Agreement, this clause shall apply separately to services relating to each invoice issued.
- 15.3 The Firm, its partners, employees and agents will not be liable to the Client or any third party for any consequential, punitive or any other loss or damages beyond the maximum liability specified.
- 15.4 Any claims, howsoever arising, must be commenced formally within three years after the party bringing the claim becomes aware (or ought reasonably to have become aware) of the facts which give rise to the action and, in any event, no later than three years after any alleged breach of contract, negligence, delict or other cause of action.
- 15.5 The Firm will not be liable for any delays resulting from circumstances or causes beyond its reasonable control, including without limitation, fire or other casualty, strike or labour dispute, war or other violence or cause through any law, order or requirement of any governmental agency or authority.
- 15.6 Where the Services comprise forensic work or litigation support:
- 15.6.1 the Client, in addition to the limitations indicated above, indemnifies the Firm against all liabilities, losses, damages, claims, demands and reasonable expenses including, but not limited to attorney's fees and expenses, in any action brought against the Firm by any other party except the Client in connection with or arising out of such services. This indemnification shall not apply in respect of wilful misconduct and/or gross negligence on the part of the Firm;
- 15.6.2 the Firm shall have no responsibility or liability whatsoever in respect of any

advice given or work undertaken for the Client by persons who are not partners, directors, principals, members of staff or employees of the Firm, regardless of whether or not such persons were introduced to the client by the Firm, with the exception of sub contracted work.

16. Termination

- 16.1 This Written Agreement may be terminated forthwith by the Client or the Firm in the event of either party going into liquidation or having commenced business rescue proceedings or similar judicial management proceedings instituted over all or part of its activities.
- 16.2 In these circumstances, the Firm shall be entitled to raise an invoice in respect of fees and disbursements incurred up to such notice of termination is communicated.
- 16.3 In the event of either the Client or the Firm being in breach of any of the terms of the Written Agreement, the other party may, by written notice require the party which is in breach to remedy such breach. If this has not been remedied within 14 days of receipt of such notice, or if the breach is incapable of being remedied, the other party may in writing terminate the Written Agreement without prejudice to any of its rights in terms of this Written Agreement or in law.
- 16.4 The Firm shall be entitled to terminate this Written Agreement in the event of changes to laws, regulations, or the shareholding/group structure that would render such services illegal or in conflict with independence or professional rules.

17. Legal addresses

- 17.1 The Client and the Firm each choose the address set out opposite its name in the Written Agreement as its legal address.
- 17.2 Any notice to be given in terms of this Written Agreement shall be in writing and delivered to the legal address of the party concerned.
- 17.3 Written notice given in a correctly addressed envelope, delivered by hand to the chosen address of the Party during ordinary business hours shall be deemed to have been received on the day of delivery.
- 17.4 Either Party may notify the other Party in writing of any changes to its chosen address.

18. Severability of clauses

- 18.1 If any provision or clause of this Written Agreement becomes invalid or unenforceable, such provision or clause shall be divisible and be regarded as *pro non-scripto* and the remainder of this Written Agreement shall remain in force and be binding.
- 18.2 The failure of either Party to insist upon the strict performance of any provision of this Written Agreement or to exercise any right, power or remedy consequent upon a breach hereof shall not constitute a waiver by such Party to require strict and punctual compliance with each and every provision of this Written Agreement.