

SIRDAR STANDARD TERMS AND CONDITIONS**STANDARD TERMS AND CONDITIONS****1. DEFINITIONS**

- 1.1 "Sirdar" means Sirdar South Africa (Pty) Ltd. a company registered as such in terms of the South African Companies Act.
- 1.2 "Client" means the Client or any person appearing to be acting on behalf of and with the authority of the Client, details of which appear in the Proposal.
- 1.3 "Guarantor" means any person or entity that agrees herein to be liable for any debt of the Client, which may arise in terms of the Contract, on a principal debtor basis.
- 1.4 "Services" shall mean all services and products supplied by Sirdar to the Client and includes any advice, recommendations and documentation or goods supplied by Sirdar to the Client.
- 1.5 "Investment" shall mean the investment amount payable by the Client for the Services provided, or to be provided, as set out in the Proposal.
- 1.6 "Terms" shall be these Terms and Conditions of Services together with the proposal, alternatively the investment form, whichever is applicable, provided by Sirdar to the Client.

2. THE SERVICES AND ACCEPTANCE THEREOF

- 2.1 We will provide the Services to you as are set out in the Proposal. The client hereby confirms that the definition and scope of the Services detailed in the Proposal or investment form, is accepted by the client to be sufficient to meet the client's specific needs.
- 2.2 Either of the Parties may request changes to the Services. Requests for changes must be sufficiently detailed to enable the other party to assess the impact of the requested change on the investment, the delivery framework and any other aspect of the Contract. Until a change is agreed by all the Parties in writing, the Parties shall continue to act in accordance with the signed Proposal.
- 2.3 Where individual members of the Sirdar service delivery team, including governance panel directors or associates of any Sirdar service, are named in the Proposal or indicated by Sirdar as providing the services, Sirdar will take all steps available to it, to ensure that the named or indicated representatives are available to perform the services. Sirdar reserves the right to change such representatives, if it determines in its sole discretion that such changes are necessary or appropriate.
- 2.4 Sirdar will take all steps available to it, to carry out its obligations within any dates or time periods referred to in the Proposal, however unless the Parties specifically agree otherwise in writing, these dates and time periods are estimates only and are not binding upon either party.
- 2.5 The Client shall request a Proposal for any additional service required from Sirdar, alternatively the Client shall complete an email or online order form for any additional service that the Client may require and these Terms and Conditions shall apply to any such additional services or orders, as if specifically incorporated therein.
- 2.6 Sirdar shall not be bound by any oral communication, order, opinion or submission unless a manager of Sirdar confirms it in writing.
- 2.7 The Services will be deemed to be accepted upon delivery to the Client or upon delivery being tendered, in writing, to the Client by Sirdar.
- 2.8 Where more than one client (including any Guarantor) has entered into this Contract, the Clients shall be jointly and severally liable for all obligations of the Client including all payments of the Investment.
- 2.9 These terms and conditions supersede any and all other prior agreements reached between the parties and govern all future relationships and shall only be capable of being rescinded with the express written consent of Sirdar.
- 2.10 None of Sirdar's agents or representatives, including Governance Panel members, are authorised to make any representations, statements, conditions or agreements that are binding on Sirdar, which are not expressed by Sirdar in writing, nor shall Sirdar be bound by any such unauthorised statements and the Client shall not be entitled to rely on any statements made by such persons.

3. INVESTMENT AMOUNT AND PAYMENT

- 3.1 The Investment amount and terms of payment thereof shall be set out in the Proposal or order form, which ever is applicable. An investment list for products and services is available on www.sirdargroup.com.
- 3.2 Time for payment for the services shall be of the essence and will be stated on any invoice submitted by Sirdar to the Client in respect of the Services or any other such order forms provided to the Client.
- 3.3 Unless specifically stated otherwise payment will be made by the Client through a monthly debit order. If payment is made using a credit card, Sirdar shall be entitled to charge the Client an additional five percent (5%) service fee on the relevant Investment amount.
- 3.4 The Investment and all charges are stated exclusive of Value Added Tax or any other relevant taxes, unless the Proposal provides otherwise, which taxes shall be added to the invoice and be payable by the Client.
- 3.5 The Client undertakes to pay the agreed investment amount, travel costs and any other disbursements and expenses incurred by Sirdar for any Service provided not included in the Proposal, at the instance and request of the Client, which disbursements and expenses shall be communicated to the Client for acceptance before being incurred. In the case where time is of the essence with respect to any disbursement or expense to be incurred, the Client hereby authorises Sirdar to incur the expense and shall pay all reasonable expenses incurred.
- 3.6 Sirdar reviews its investment levels for all products and services effective on the first day of April each year. The new investment levels shall apply to all clients from that date and will be communicated in the month preceding the increase.
- 3.7 Unless otherwise stated on the proposal or the invoice, payment is due within 10 working days of date of invoice.

4. DURATION, SUSPENSION AND TERMINATION

- 4.1 The Contract shall commence on the commencement date as specified in the Proposal, if any, alternatively the commencement of performance or tendering delivery of the Services by Sirdar to the Client, and shall continue for the duration, as indicated in the Proposal.
- 4.2 If a party breaches the contract, the innocent party must give the guilty party a written notice of breach, setting out clearly what the breach is and requesting that the breach be remedied within 30 days from the receipt of the notice of Breach.
- 4.3 If the breach is not remedied then the innocent party may, without affecting any rights it may have in law, give notice of cancellation or give notice of enforcement of the Agreement, in writing to the guilty party.
- 4.4 The Agreement may only be terminated if a material breach occurs and the guilty party refuses, fails or neglects to remedy the breach within the period given.

5. CLIENT DEFAULT AND CONSEQUENCES OF DEFAULT

- 5.1 Interest on overdue invoices and amounts due and payable by the Client to Sirdar shall accrue from the date when payment becomes due, daily until the date of payment at a rate of 2% compounded monthly in arrears.
- 5.2 If the Client defaults in payment of any invoice when due, the Client shall be liable for and shall indemnify Sirdar from and against all of Sirdar's costs and disbursements on an attorney and own client scale, as well as all of Sirdar's costs incurred in the collection of the debt.
- 5.3 Without prejudice to any other remedies Sirdar may have, if at any time the Client is in breach of any obligation (including those relating to payment) Sirdar may suspend or terminate the supply of the Services to the Client and any of its other obligations under the Contract. Sirdar will not be liable to the Client for any loss or damage the Client suffers due to Sirdar exercising its rights under this clause.
- 5.4 If any account remains unpaid at the end of the second month after supply of the Services the following shall apply: An amount equal



to 10% of the amount overdue shall be levied by Sirdar against the Client as Administration Fees, which sum shall become immediately due and payable in addition to the interest payable in terms of these terms and conditions. In addition Sirdar shall be entitled to terminate the Contract and the Client shall be obliged to pay to Sirdar, in addition to all outstanding amounts then due by the Client to Sirdar including a penalty amount equal to the greater of; a minimum amount of three months Investment or the full outstanding investment amount payable for the remaining months of the term of the agreement as set out in the proposal.

5.5 In the event that:

5.5.1 Any money payable to Sirdar becomes overdue, or in Sirdar's opinion the Client will be unable to meet its payments as they fall due, or;

5.5.2 The Client becomes insolvent, convenes a meeting with its creditors or proposes or enters into an arrangement with creditors, or makes an assignment for the benefit of its creditors, or;

5.5.3 A receiver, manager, liquidator (provisional or otherwise) or similar person is appointed in respect of the Client or any asset of the Client, then without prejudice to Sirdar's other remedies at law: Sirdar shall be entitled to cancel all or a part of the Contract, which remains unperformed; in addition to and without prejudice to any other remedies and all amounts owing to Sirdar by the Client in terms of the Contract, shall, whether or not due for payment, immediately become due and payable.

6. CONFIDENTIALITY AND CONFLICTS OF INTEREST

6.1 The Client and the Guarantor/s (if separate to the Client) authorises Sirdar to:

6.1.1 collect, retain and use any information about the Client, for the purpose of assessing the Client's creditworthiness, business viability, products and services, sales marketing and team adequacy and capabilities; and

6.1.2 to disclose credit related information about the Client, whether collected by Sirdar from the Client directly or obtained by Sirdar from any other source to any other credit provider or any credit reporting agency for the purposes of providing or obtaining a credit reference, debt collection or notifying a default by the client.

6.2 The Client shall have the right to request from Sirdar a copy of the information about the Client retained by Sirdar and the right to request Sirdar to correct any incorrect information about the Client held by Sirdar. Sirdar shall endeavour to make a copy available to the Client, or make the correction, within 10 business days.

6.3 All information relating to the assets, liabilities, financial affairs and policies or other business affairs, practices, products and services, and documentation of the Parties disclosed by or coming to the knowledge of the Parties in connection with the Contract is confidential. The Parties acknowledge that each party may potentially allow the other Party access to proprietary information and systems. The Parties undertake to maintain strict confidentiality and not to disclose or allow access of information and systems to any third party.

6.4 Nothing contained herein or in the Contract shall preclude or limit Sirdar from providing similar services to any other clients. Sirdar shall endeavor to notify the Client of any potential conflict of interest and the Client shall be obliged to notify Sirdar of any perceived or potential conflict of interest occasioned through the provision of the services to the Client.

6.5 As a result of the delivery of the Sirdar services and/or of exposure to the Sirdar systems and information, the client may be exposed to and may be permitted to utilise Sirdar proprietary information for the duration of the agreement. The Client shall not be entitled to use any of the Sirdar methods, trade secrets, tools or intellectual property after the termination of the agreement, especially not in competition with Sirdar. Sirdar shall own, including the copyright and any other rights to, any general skills, expertise, ideas, concepts, methods, techniques, processes, software, materials, or other intellectual property or information or modification thereof, which may have been discovered, created, developed or derived by Sirdar,

as a result of the delivery of the Services to the Client.

6.6 The Client hereby consents to allow Sirdar to make reference to the fact that the client is a client of Sirdar in any Sirdar marketing material, unless the Parties agree otherwise in writing.

7. LIABILITY

7.1 Sirdar undertakes to use the necessary skill and care in the provision of the Services or deliverables.

7.2 Any legal liability applicable to Sirdar and the aggregate of any and all claims against them individually or collectively arising out of or in connection with the provision of the Services or the Contract or alleged breach of a legal duty or fault or negligence, shall be limited to the amount of fees actually paid to Sirdar in respect of the provision of the Services.

7.3 The liabilities Sirdar accepts under these terms and conditions of business and/or the Contract are the only liabilities and, to the extent permissible by law, the absolute limit of liability of Sirdar, its employees, associates and any party delivering a service on behalf of Sirdar to the Client, arising out of or in connection with the provision of the services. All other liabilities are expressly excluded.

7.4 All warranties and representations (other than those set out in the Contract) are excluded including implied and tacit representations and warranties.

7.5 The Client agrees that under no circumstances shall Sirdar be liable for any losses arising from negligent or fraudulent acts, omissions or misrepresentations made by the Client, its shareholders, directors, officers, associates or employees and the Client hereby indemnifies and holds Sirdar harmless in respect of any such loss.

8. GENERAL

8.1 If any provision of these terms and conditions shall be invalid, void or illegal or unenforceable the validity existence, legality and enforceability of the remaining provision shall not be affected, prejudiced or impaired.

8.2 The Parties undertake to comply with all laws and regulations, which may, directly or indirectly, impact upon the provision of the services. All services supplied by Sirdar are supplied subject to laws of the territory or jurisdiction in which the services are provided. Sirdar takes no responsibility for changes in the law that affects or could influence the services supplied.

8.3 Sirdar bears no liability to the Client for any indirect loss and/or expense (including loss of profit) suffered by the Client arising out of the breach by Sirdar of these terms and conditions.

8.4 Neither party shall be liable for any default due to any act of God, terrorism, war, strike, lock out, industrial action, flood, storm or other event beyond the reasonable control of either party.

8.5 Sirdar reserves the right to review these terms and conditions at any time and from time to time. If, following any such review, there is to be any change in such terms and conditions, that change will take effect from the date on which Sirdar notifies the Client of such change.

8.6 Any notice required to be given by the Client in terms of these terms and conditions shall be in writing and sent to the Finance Manager at accounts-sa@sirdargroup.com and shall be deemed to have received provided that Sirdar acknowledges receipt of the notice within three (3) days of date of such notice.

8.7 The parties agree, that despite the amount that may be in dispute exceeding the jurisdiction of the Magistrates court, the Magistrates Court in the area of the Defendant, shall none-the-less have jurisdiction over all claims for payment.