

AGREEMENT OF MANDATE

Between

SENWES LIMITED
(Registration no 1997/005336/06)
("Senwes")

AND

SENWESBEL LIMITED
(Registration no 1996/017629/06)
("Senwesbel")

(hereinafter jointly referred to as "The Companies")

and

_____ (full name of Client)

_____ ("the Client")

For and on behalf of _____ (delete whichever is not applicable)

with the following Client particulars:

Identity Number: _____ or Registration Number: _____

Tax no: _____

Shareholder no: _____ Senwes customer no: _____

Physical address: _____

Postal address: _____

Telephone or Cell no: _____

Bank details:

Account Name: _____

Bank Name: _____ Branch Name: _____

Account Number: _____ Branch Code: _____

1. Mandate

- 1.1 The Client hereby authorises and appoints Senwes, as the Client's agent, to conclude transactions in respect of the purchase and/or sale of any, or both of the Companies' shares.
- 1.2 The scope of Senwes' mandate is limited to -
 - 1.2.1 transactions relating to Senwes and Senwesbel shares only; and
 - 1.2.2 the sale and purchase of Senwes and Senwesbel shares only in instances where there are corresponding counterparties (i.e. buying and selling on an agency basis only).
- 1.3 The Client hereby appoints, with the right of substitution, the Group Secretary of Senwes *ex officio* or any executive director of Senwes to complete and sign any transfer form and other relevant documents which may be required to execute this mandate and to transfer the shares concerned to the transferee thereof.
- 1.4 The Client relinquishes all right, title and interest which the Client has in and in respect of the shares and confirms and agrees that the Client will ratify and confirm all actions taken by the agent in terms of this mandate.
- 1.5 The Client warrants that the shares are the Client's sole property, free of any encumbrance or liability or right of third parties (e.g. security holders), save for any encumbrance in favour of Senwes, if applicable.
- 1.6 The Client warrants that the Client does not have inside information as defined in the Securities Services Act, Act No. 36 of 2004 and indemnifies the Companies and their employees and officers against any damage, loss or accountability which they may encounter due to the breaching of such warranty.
- 1.7 The Client warrants that in the case of the purchase of shares by the Client, the relevant funds and the source of such funds are legitimate and not directly or indirectly the proceeds of any unlawful activity (including without limitation any contravention of the South African Exchange Control Regulations), as defined in the Prevention of Organised Crime Act, No. 121 of 1998 as amended, and the Financial Intelligence Centre Act, No. 38 of 2001.

2 General Terms and Conditions

- 2.1 The Client indemnifies the Companies and holds the Companies harmless in respect of any income tax or other tax or levy of whatsoever nature in respect of which the Client may become liable or which may become payable pursuant to anything done by the Companies on the Client's behalf in terms of this mandate, and in particular tax on interest accruing for the Client's benefit on any cash amount deposited by Senwes in terms of this mandate.
- 2.2 The Client indemnifies the Companies and any third party with whom the Companies may contract on the Client's behalf and holds the Companies and any such third party harmless from -
 - 2.2.1 any loss incurred on the Client's behalf pursuant to any *bona fide* transaction in terms of this mandate; and
 - 2.2.2 any and all claims, damages, liabilities, costs and expenses, including reasonable attorney's fees, which may be brought against the Companies by reason of the operation of the Client's account.
- 2.3 Nothing herein contained, shall however, absolve the Companies from liability for loss suffered by the Client or any other person through any act of fraud, theft, bad faith, dishonesty or gross negligence on the Companies' part or on the part of the Companies' employees. The foregoing notwithstanding, the Companies assume no liability whatsoever for any act of fraud, theft, bad faith, dishonesty or gross negligence on the part of any third party as mentioned above, or on the part of any such third party's employees. Nor do the Companies assume any liability in the event of the insolvency or subsequent sequestration or liquidation of such third party's estate.
- 2.4 The Client consents to Senwes recording any telephone conversations between the Client and any member of the Companies' staff, and acknowledges that this is an international practice and is used solely for the purposes of resolving any disputes which may arise concerning telephonic advice or instructions.
- 2.5 The Client acknowledges that neither the Companies nor any third party whom the Companies may instruct on the Client's behalf will be required to make any payment to the Client's order, without written instructions to that effect from the Client together with an indemnity in this regard.
- 2.6 Where confirmation of a transaction is transmitted to the Client through an electronic medium, the Companies will not be liable to the Client or any other person receiving the confirmation for or 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 confirmation is 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 over which the Companies have no control.
- 2.7 the Companies and the Client choose as their respective *domicilia citandi et executandi* for the purpose of the service of all notices and process pursuant to this mandate their respective physical addresses appearing in this mandate, or such other physical and postal addresses as may be stipulated by notice in writing, which change will become effective 21 days after the date of such notice.
- 2.8 The Client may only revoke this mandate by 5 (five) business days written notice to Senwes, which revocation shall only take effect upon the expiry of such period.
- 2.9 This mandate contains all terms and conditions governing the contractual relationship between the Companies and the Client. There are no terms, conditions, arrangements, understandings, warranties or representations in relation to the subject matter of this mandate, and which bind the parties, which are not set out in this mandate.
- 2.10 This mandate may only be amended or modified by written agreement between the parties.

SIGNED at _____ on _____ 20.....

AS WITNESS:

For: THE CLIENT

(Name of witness in print)

_____ DULY AUTHORISED

SIGNED at _____ on _____ 20.....

AS WITNESS:

For: SENWES LTD

For: SENWESBEL LTD

(Name of witness in print)

_____ DULY AUTHORISED

_____ DULY AUTHORISED

Senwes Trading Desk - Trust Account details:

Name of account: Senwes Aandeleverhandelingstrustrekening
 Bank: ABSA Bank
 Branch: Klerksdorp
 Branch code: 632 005
 Account Number: 405 706 8314