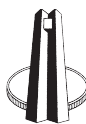


Corporation for Public Deposits

Subsidiary of



South African Reserve Bank

For Corporation for Public Deposits use only

Date received

y	y	y	y	m	m	d	d

Signing authority form

The Manager
Corporation for Public Deposits Client's
postal address

.....
.....
.....

Client's Contact Person (Dr/Mr/Ms) Date

.....

.....

.....

Tel no.:

.....

Ext:

Dear Sir

Signing authority for:.....

*Reason for authority (e.g., opening new call account, amendment of account details, CPD withdrawals)

a) Approval is hereby granted to the undermentioned person(s) for signing authority as indicated above.

Category A:

i) To sign

Name of person(s)

.....
.....
.....

Category B:

ii) To countersign**

Name of person(s)

.....
.....
.....

** Delete if countersigning is not applicable

A list with 10 certified specimen signatures of each person is attached.

b) The authority is valid from until
(fill in "further notice" or "last day of authority")

c) Account number:

d) The authority granted to the undermentioned officials is to be cancelled with effect from:

.....
.....
.....
.....

e) The authorised signatories for are thus as follows (attach signatures under relevant category):

[illegible]

Kindly acknowledge receipt.

By appending my signature below, I accept and agree to the terms and conditions attached hereto on behalf of the Client, and hereby confirm that I have due authority to act on behalf of and bind the Client.

Yours faithfully

Category A

Date

Note: The Corporation for Public Deposits shall not be held liable for any loss suffered by the client as a result of having failed to timeously notify the Bank of changes to powers of attorney.

Terms and conditions for opening and maintenance of a Call Account

Definitions

- 1.1 "Agreement" means these terms and conditions for opening and maintenance of a Call Account.
- 1.2 "Authorised User(s)" means any person(s) authorised by the Client to use the Direct Banking System.
- 1.3 "Call Account" means each account in the name of a client into which money is deposited by or on behalf of the client and invested at the CPD.
- 1.4 "The CPD" means the Corporation for Public Deposits, a juristic person established under, and acting in terms of, the provisions of the Corporation for Public Deposits Act, 1984 (Act No. 46 of 1984) of the Republic of South Africa.
- 1.5 "Direct Banking System" means the Direct Banking System of the South African Reserve Bank which provides an internet banking service,
- 1.6 "The client" means a deposit holder of a Call Account held with the CPD.
- 1.7 "FICA" means the Financial Intelligence Centre Act, 2001 (Act No. 38 of 2001) as amended from time to time.
- 1.8 "The parties" means the CPD and the client.
- 1.9 "Category A Signatory" means any person other than a Category B Signatory, duly authorised and/or conferred with the power and right to sign documents with a binding effect on the client.
- 1.10 "Category B Signatory" means any person other than a Category A Signatory, duly authorised and/or conferred with the power and right to counter-sign with a Category A Signatory, any documents with a binding effect on the client.
- 1.11 "SAMOS" means the South African Multiple Option Settlement System, an automated interbank settlement system, as created, developed or authored, or which may in the future be amended, adapted, further developed or enhanced by, or for, or on behalf of, the South African Reserve Bank for the operation of the national payment system.
- 1.12 "Specific Beneficiary Account" means the single specified account held at a commercial bank by a Provincial Treasury to which the Administrative Parties may transfer funds from the Call Accounts.
- 1.13 "STP Rules" means the Straight Through Processing Rules, which form part of the clearing rules for the immediate settlement and the South African Payment System (ZAPS) payment streams, as published by the Payments Association of South Africa and as amended from time to time.
- 1.14 "SWIFT" means the Society for Worldwide Interbank Financial Telecommunications, a global communications network that facilitates a secure exchange of payment instructions between banks, central banks and/or business entities.
- 1.15 "User sign-in Identification" means the 8 (eight) alphanumeric characters supplied by the Reserve Bank and used as a security and authentication measure during access procedures.

Basis and scope

Whereas the client has appointed the CPD to invest funds deposited by the client with the CPD on a Call Account basis and whereas the parties have decided to set out the terms and conditions of such activity in writing, now, therefore, the parties agree as follows:

General terms

- 1 The client hereby appoints the CPD to perform the activities as stated herein.
It is hereby expressly agreed between the parties that the responsibility of the CPD in respect of the activities emanating from these terms and conditions will be limited to the handling of debits or credits and that the client indemnifies the CPD against any possible damage and/ or loss that may be sustained by the client or the CPD, unless the damage and/or loss was wholly or partly caused by wilful conduct or gross negligence on the part of the CPD as set out in this Agreement.
- 2 The account must be conducted on a strictly credit basis. In order for any debit payment instructions received by the CPD from the client to be executed, the client undertakes to ensure that there shall at all times be sufficient funds in its account. Payment instructions will not be executed if there are insufficient funds in the account.
- 3 Prior authorisation to invest with the CPD must be obtained from the Minister of Finance of the Republic of South Africa.
- 4 Transactions are based on the domestic currency for the Republic of South Africa, being the South African Rand (ZAR). Any risk or benefit in currency fluctuation(s) shall be for the account of the client.
- 5 Upon approval of the client's account by the CPD, the client shall immediately furnish the CPD with a complete list of authorised signatories, reflecting both Categories A and B signatories of the client. The list of authorised signatories shall be furnished to the CPD in the manner, form and/or frequency determined by the CPD from time to time and/or notified to the client.
- 6 The interest payable to the client is based on the repo rate plus 10 basis points. The interest rate structure of the CPD is reviewed on annual basis for consideration by the CPD Board and the CPD reserves the right to change the interest rate applicable without notice to the client.
- 7 Subject to clauses 21 and 22, Investment with the CPD does not attract any bank charges.
- 8 Any correspondence with the CPD, other than the furnishing and/or amendment of the list of the client's authorised signatories, subsequent to the client opening an account with the CPD, shall be conducted via SWIFT or with the use of secured email as set out in this Agreement.

Deposits

- 9 Deposits by the client shall be received via electronic funds transfer into the client's Call Account or via SWIFT from the respective correspondent commercial bank in South Africa and straight-through- processed to the client's Call Account in the CPD.
- 10 The client has the duty to provide the correct call account number when instructing the relevant commercial bank to transfer funds to the CPD Call Account on behalf of the client.
- 11 The CPD relies solely on the account number provided by, or on behalf of, the client when receiving deposit instructions from the client.

Access to the Direct Banking System (System)

- 12 The CPD shall provide the client with access to the System for the performance of the following functions:
 - 12.1 effect electronic funds transfers as requested by the Client from the relevant Call Account to a Specific Beneficiary Account;
 - 12.2 run enquiries on its Call Account;
 - 12.3 print reports and statements from its Call Account; and
 - 12.4 view and print reports on the Call Accounts.
- 12.5 The CPD shall provide the client with access to the appropriate Call Account at all times, subject to the availability of the System connection and to any periods required for necessary maintenance of the System or the Call Accounts.
- 13 The client authorises the CPD to carry out any and all instructions given via the System, including the transfer of funds from the Call Accounts and the furnishing of information on the Call Accounts, provided that the instructions are authenticated by the use of:

- 13.1 the User sign-in Identification, the password and transactional password; and
13.2 any other procedures which may be agreed to in writing between the CPD and the client.
- 14 The client accepts that financial limits may be imposed on the transfer of funds, which limits may be altered at any time as agreed to in writing between the CPD and the client

Instructions to the CPD

15. The CPD acknowledges that it is aware that the rendering of the services is subject to various acts and other legislation and the client undertakes to comply with all applicable legislation at all times.
16. The client shall for the duration of this Agreement:
- 16.2.1 appoint at least two people to serve as its Authorised Users;
- 16.2.2 provide the CPD with the necessary written authorisations in terms of which the Authorised Users will have access to the System. The client may revoke an Authorised User's access to the System at any time by giving the CPD written notice of the revocation;
- 16.2.3 provide the CPD with instructions to transfer funds from an Call Account to a Specific Beneficiary Account held at a commercial bank;
- 16.2.4 ensure the validity and correctness of all instructions;
- 16.2.5 maintain and service all the components and gateways of the connection required for internet access to the System;
- 16.2.6 upon a request by the CPD, provide the CPD with its forecasted cash flows on the Call Account as prescribed by the CPD; and

Payment instructions/Transfer of funds.

- 17 All payment instructions to the CPD must be sent via duly authenticated SWIFT messages.
- 18 The client must always ensure that SWIFT messages in respect of payment instructions are prepared in accordance with SWIFT standards, to facilitate straight-through-processing. This is the not applicable for the payments that are submitted on Direct Banking system (Internet Banking)
19. Payment instructions must reach the CPD before 12:00 noon on a South African business day, in order to be executed on the same day, failing which they may only be executed on the next South African business day.
20. The client has no right of recall of a payment instruction, once issued, and the client acknowledges that the CPD will be unable, at any later stage, to undo, recall, fix or demand repayment on request of the client, after acting on a payment instruction received.

Fees, Penalties, Interest and Incentives

21. The client shall, for the duration of this Agreement, effect payment for its own SAMOS transmission charges as determined and agreed upon by the SARB and the commercial banks for the utilisation of SAMOS.
- 22 The client shall, for the duration of this Agreement, effect payment for its own fees as determined and approved by the CPD board.
- 23 All the fees shall be inclusive of Value Added Tax and the CPD shall furnish the client monthly, in arrears, with an invoice reflecting all amounts due and payable to the CPD. Such invoices shall be furnished to Client before the fifth day of each following month. The client shall pay all such fees to the CPD monthly and in arrears on or before the last day of such month during the duration of this Agreement and without deduction or set-off.
- 24 The CPD may amend the fees contemplated at Clauses 21 and 22 from time to time, subject to the approval of the CPD Board and each client and shall provide the client with written notice of such amended fees at least 30 (thirty) days prior to such fees becoming effective.
- 25 Penalties charged by the commercial banks for non-compliance with the STP Rules will be debited to an account nominated by the Client for such purpose, and the CPD will duly notify the client of their respective debited penalties.
- 26 Bank back-valuation charges will be directly debited to the client's account.
- 27 The interest that will be levied on loans, or interest that will accrue to the funds deposited by the client in their respective Call Account, will be at a rate agreed by the CPD board from time to time.

Intellectual Property

- 28 All the intellectual property rights, including trademarks, copyrights and other rights, used or combined in any document, publication, research project or computer software program pertaining to the System and which originate from or have been designed, programmed, manufactured or produced by, for or on behalf of the CPD will remain the exclusive property of the CPD or any third party acknowledged by the CPD to be the holder of such rights in writing.
- 29 The client shall not in any way or by any means whatsoever, copy, duplicate or reproduce, or cause or permit such copying, duplication or reproduction, or publication or distribution of any document, publication, research project or computer software program pertaining to the System and which is the exclusive property of the SARB and/or the CPD, without the prior written consent of the CPD being obtained.
- 30 In the event of the termination or cancellation of this Agreement for whatever reason, the client shall return to the CPD all the intellectual property rights provided or supplied to it by the CPD.

Loss or damage and indemnities

- 31 The client shall indemnify the CPD from, and against, all claims and liabilities, including but not limited to costs, charges and expenses, be it in respect of capital amounts or interest on such amounts, or for any other reason, which the SARB may be held liable for, or which the CPD may pay, incur or sustain in connection with the authorised transfer of funds, in accordance with this Agreement.
- 32 By its signature to this Agreement, each party warrants and represents that, all authorisations, consents and/or approvals required by and/or its authorised representative to enter into and perform its obligations under this Agreement, including, without limitation, making payments under any indemnities issued by it under this Agreement, have been obtained and have, to the extent that such consents were subject to any conditions, become unconditional in accordance with their terms. The client must provide evidence of such authorisation, consent or approval having been provided and having become unconditional in accordance with its terms.
- 33 The client shall promptly indemnify the CPD against any cost, loss or liability incurred by the CPD in connection with or arising out of:
- 33.1 the use of deposits standing to the credit of the client's account by the CPD (including but not limited to those incurred in connection with any litigation, arbitration or administrative proceedings or regulatory enquiry concerning the use of loan proceeds), unless such loss or liability is caused by the gross negligence or wilful misconduct of the CPD;
- 33.2 any failure by the client to comply with its obligations under this Agreement;
- 33.3 acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised;
- 33.4 the exercise of any of the rights, powers, discretions, authorities and remedies vested in the CPD by this Agreement or by law; or
- 33.5 instructing lawyers, accountants, tax advisers, surveyors or other professional advisers or experts as permitted under this Agreement.
- 33.6 any claim for loss or damage instituted against either Party by the other Party, shall be limited to direct compensatory loss or damage and shall exclude indirect loss, consequential loss or damages.

Communication tools

- 34 Consistent with the provisions of clause 8 of these terms and conditions, all correspondence with the CPD (other than the furnishing and/or amendment of the list of the client's authorised signatories) shall be conducted via SWIFT or secured email.

Amendment of list of authorised signatories

- 35 Any amendment or change of authorised signatories shall be approved by at least 2 (two) duly authorised signatories of the client, as stipulated in the List of Authorised Signatories. One of the authorised signatories must be a Category A Signatory.
- 36 Any amended list of authorised signatories shall be furnished to the CPD in the manner, form and/or frequency determined by the CPD from time to time and/or notified to the client.

Data Protection and Privacy

- 37 By entering into this Agreement, the client agrees and acknowledges that its personal information shall be processed as set out in the SARB Group Privacy Notice (which may be found on the SARB's website) in order to conclude and implement this Agreement; and/or to protect or pursue the SARB or CPD's, or a third party's, legitimate interests.

Statements

- 38 The CPD shall, on a regular basis, provide the client with a statement reflecting all the debit and credit entries, as well as the debit or credit balance, as the case may be.
- 39 The client should check statements for accuracy as soon as they are received. The client shall report any discrepancies to the CPD within 30 (thirty) days of receipt of the statement.
- 40 If there is a dispute with regard to the items appearing on the statement, the CPD records shall be prima facie proof of the content thereof.

Binding effect

- 41 By continuing to use the System, the client agrees to these terms and conditions (as may be amended from time to time).

Liability and disclaimer

- 42 The CPD shall not be liable to the client for any damage or loss that the client suffers as a result of:
- 42.1 persons gaining unauthorised access to any information or data; and/or
- 42.2 incorrect information being given to any person.
43. If the CPD for any just reason suspends the client's account, the CPD shall not be responsible for any loss resulting from any act or omission by the CPD, including but not limited to claims arising in contract, delict or statute for direct, indirect, consequential or special damages.

Warranties and representations

- 44 In concluding these terms and conditions with the client, the CPD relied on material representations made by the client below. The client hereby indemnifies the CPD against any loss or damage resulting from a breach of any warranty to the CPD and hereby warrants and represents to the CPD that it
- 44.1 has lawful control of the funds deposited or to be deposited with the CPD;
- 44.2 is entitled to deposit funds with the CPD;
- 44.3 is duly authorised to deposit funds with the CPD; and
- 44.4 shall not, by depositing funds with the CPD, be in breach of any law.

FICA

- 44 The CPD may from time to time be required by FICA to furnish certain information about the client or persons associated with the client, and to verify such information with documents which the CPD requests from the client when the CPD deems it necessary.
- 45 If the client fails to comply with requests from the CPD or if the client does not furnish the information or documents, the CPD may refuse any application for an account and/or immediately cancel any existing account of the client.
- 46 If at any time the CPD suspects that a client's account no longer complies with FICA, the CPD may prevent any activity on a client account until the client account is fully compliant with FICA.

Confidentiality and disclosure of information

- 47 The client's personal information shall be treated as confidential and shall not be disclosed, except in circumstances when the CPD is legally compelled to do so;
- 47.1 where it is in the public interest to do so;
- 47.2 where such disclosure will further the necessary and legitimate interests of the CPD; and/or
- 47.3 where disclosure is made at the client's request or with its written consent.

Amendment of terms and conditions

- 48 The CPD shall be entitled to change these terms and conditions at any time. The CPD shall give written notice of material changes by means of notices. A change in these terms and conditions will, unless the same is intended and clearly apparent from the amending document, not cancel these terms and conditions.
- 49 Any change to the terms and conditions shall not constitute a novation of the agreements recorded herein or any previous obligations of the client to the CPD or a waiver of the CPD's rights.
- 50 The client may not under any circumstances change any of the provisions of these terms and conditions.

General

- 51 South African law governs these terms and conditions.
- 52 The client shall not be entitled to cede, transfer, assign, make over and/or delegate any of its rights, benefits and/or obligations under this agreement without the prior written consent of the CPD, which consent shall not be unreasonably withheld.
- 53 Any favour or concession the CPD may allow the client will not affect or substitute any of the rights of the CPD against the client.
- 54 The client must advise the CPD immediately if the circumstances of the client change or could create any risk to the CPD.
- 55 The invalidity, illegality or unenforceability of any of the clauses of these terms and conditions shall not affect the validity, legality and enforceability of the remaining clauses of these terms and conditions.
- 56 These terms and conditions supersede and replace all previous terms and conditions applicable between the parties for the purposes contemplated herein.
- 57 The client acknowledges and agrees that by accepting this Agreement, the client will be bound by the IGCC Public Deposit Administration Agreement entered into by the South African Reserve Bank, Corporation for Public Deposits and the Government of the Republic of South Africa through its National Treasury (IGCC Agreement), which forms part of this Agreement. The IGCC Agreement will be available to the client should the client wish to access the IGCC Agreement.