

ONLINE TRADING: TERMS AND CONDITIONS

1. SPW maintains an interactive website (“**website**”) whereby its online share trading services (“**services**”) are made available to its clients who have a valid investment mandate with SPW.
2. The services and other features offered on the website comply with and are adapted where necessary to meet the requirements of applicable law.
3. By utilising the website and services, you confirm:
 - 3.1 that you have reviewed the content and functionalities of the website and services in its entirety; and
 - 3.2 that you unconditionally understand and accept these terms and conditions applicable to the website and services, including all legal and regulatory implications.
4. SPW reserves the right, at its absolute discretion and without notice, to at any time change or discontinue any aspect or feature of the website and/or services.
5. You hereby confirm and warrant to SPW that you have the requisite legal capacity and authority to enter into and be bound by these terms and conditions.
6. Your use of the website and services (including the information contained therein) is entirely at your own risk and you assume full responsibility and risk of loss resulting from the use thereof.
7. Neither SPW, its affiliated companies, holding company, subsidiaries or subsidiaries of its holding company, or their shareholders, agents, consultants or employees will be liable for any damages whatsoever relating to the use of the website and/or services or the information contained therein, including, without limitation any direct, indirect, special or punitive damages whether in an action arising out of contract, legislation, delict or otherwise.
8. Copyright subsists in the website and the unauthorised copying, reproduction, distribution, dissemination, sale, publication or other use of any material derived therefrom, including the trade marks, logos or service marks (whether registered or not) shall constitute an infringement of relevant intellectual property laws.
9. While SPW has taken reasonable measures to ensure the integrity of the website and services, no representation, warranty or undertaking (express or implied) is given and neither responsibility nor liability is accepted by SPW as to the accuracy or completeness of the information contained therein. All information is provided on an “as is” basis and should not be treated as professional or investment advice. You confirm that it is your responsibility and imperative to seek independent professional advice prior to taking any action based on the contents of the website and/or services.
10. Nothing on the website or part of the services constitutes an offer or the solicitation of an offer for business or the sale or purchase of any investment.
11. Although the website has been prepared from reliable resources, SPW does not guarantee its accuracy or completeness.
12. By using the website and/or services, you acknowledge that you have read and accepted the applicable terms of the Material Obligations of Buyers and Sellers of Listed Uncertified South African Securities for Controlled Clients and the Rules and Regulations of the JSE Limited.
13. You hereby authorise SPW to act on any instruction purporting to emanate from you whether in written, electronic or any other format. SPW will not be required to authenticate any instruction and SPW shall not be held liable as a result of the unauthorised use of your unique personal identification number or password, which you undertake to keep undisclosed and secure at all times.



- 14 SPW endeavours to place received orders placed via the website and/or services onto the market in a prompt manner. However, indicative times are an approximation and cannot be guaranteed.
- 15 SPW confirms that it uses reasonable endeavours to carry out all securities-related instructions received through the website and/or services. However, you confirm that you hereby indemnify SPW against any claim arising or loss arising therefrom (including the late or delayed processing of instructions). You accordingly irrevocably accept all risks prevalent to the issuing of instructions through the website and/or services.
- 16 SPW cannot and does not represent that the services or information contained on the website are applicable to or appropriate for persons or purposes outside the Republic of South Africa.
- 17 You hereby accept and confirm that access to and utilisation of the website and/or services are solely at your own risk, and you are responsible for your own compliance with applicable laws and regulations.
- 18 SPW reserves the right to reject, in its sole discretion, any application for services contained on the website. You accordingly confirm that a credit risk enquiry may be undertaken by SPW and consent thereto.
- 19 You hereby accept that the website and/or services may contain links to other websites with information and material produced or published by third parties. Although SPW has reasonable information technology security and management processes and procedures to basically verify the authenticity of third-party websites referred to on the website, SPW does not accept responsibility or any liability whatsoever for such information. For clarity, a link from the website to any third-party website does not mean that SPW has scrutinised or endorsed the owners or administrators of third-party websites and businesses or their security practices and operations.
- 20 SPW retains complete copyright and other intellectual property rights to all material, including logos and other graphics and multimedia works published on or via the website. You accept that you are authorised to view and download a single copy to a local hard drive or disk, print and make copies of such printouts, provided that:
 - 20.1 the material is used for considering use of the services and for no other commercial purposes; and
 - 20.2 any reproduction of SPW's proprietary material from the website or portion of it must include SPW's entire copyright notice.
- 21 Irrespective of the existence of copyright, you acknowledge that SPW is the proprietor of all material on the website, whether it constitutes confidential information or not, and that you have no right, title or interest whatsoever in any such material.
- 22 SPW shall not be liable for any loss or damages as a result of interruption, malfunction, downtime or other failure of the website and/or services or any component part of the website and/or services for whatever reason.
- 23 SPW may modify, suspend or discontinue the website and/or services, whether temporarily or permanently, without notice. SPW may also impose limits or conditions on the right to certain services, features or functions and may restrict access to parts of or all of the services on the website.
- 24 SPW's commitment to your privacy and the security of your personal information is outlined in SPW's privacy and security policy which you are deemed to have read, understood and accepted (available on SPW's website and available on request).
- 25 SPW may amend these terms and conditions from time to time. By accessing the website you acknowledge that you are bound by the version applicable at the time of your use of the website and/or services. You accordingly accept responsibility, without being prompted, to view the current version at any given time. A certificate signed by the administrator responsible for maintaining the website will be prima facie proof of the date of publication and content of the current version and all previous versions of the terms and conditions.
- 26 Any claims instituted by you against SPW arising as a result of your use of the website, services or on the interpretation of the terms and conditions applicable thereto (other than where an interdict is sought or urgent relief may be obtained from a court of competent jurisdiction), will be submitted to and decided by arbitration. Such arbitration will be held with only the parties and their representatives in accordance with the Rules of the Arbitration Foundation of Southern Africa. Either party may be entitled to have the award made an order of court of competent jurisdiction. The parties agree to keep the evidence submitted in the arbitration proceedings and any order made by any arbitrator as confidential unless otherwise contemplated.

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