



WEALTH AND INVESTMENTS

Mandate

entered into between

Iron 2 (Pty) Ltd trading as Ironside Wealth and Investments

Reg No: 2018/065854/07

(FSP 49827)

(referred to as “Ironside Wealth and Investments”)

and

.....
(referred to as “the Client”)

IRON 2 (PTY) LTD TRADING AS IRONSIDE WEALTH AND INVESTMENTS
9 KRAMER ROAD, KRAMERVILLE, SANDTON, 2191

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APPOINTMENT AND AUTHORITY

As per Financial Services Conduct Authority (FSCA) licence holder, Iron2 (Pty) Ltd trading as Ironside Wealth and Investments (the “company”) is authorized by the FSCA to manage investment portfolios with full discretion.

The client hereby appoints the “company” as the duly authorised agent to manage the investment portfolio and on their behalf, purchase, sell and enter into any transaction in respect of the client Investment Portfolio, both in South Africa and, if and when permitted by law, in foreign countries, in accordance with the terms and conditions set out in this Mandate.

The “company” is authorised to invest on the client’s behalf or (if applicable) at the client’s instruction in the following financial instruments:

Long-term Insurance subcategory B1
Long-term Insurance subcategory C
Retail Pension Benefits
Pension Fund Benefits
Shares
Money market instruments
Debentures and securitised debt
Warrants, certificates and other instruments
Bonds
Derivative instruments
Participatory Interests in one or more collective investment schemes
Long-term Deposits
Short-term Deposits
Long-term Insurance subcategory B2
Long-term Insurance subcategory B2-A
Long-term Insurance subcategory B1-A
Structured Deposits
Securities and instruments
Participatory interest in a hedge fund

The “company” will be guided by the investment objectives agreed to in respect of the client’s portfolio, as assessed and agreed from time to time, and set out in the Financial Needs Analysis (“FNA”). The client also acknowledges that the FNA is an overview of the client’s investment objectives and the “company” shall be authorized some latitude in the exercise of their discretion.

The “company” shall hold all securities and cash managed on behalf of the client in accounts with the product suppliers or the CSD of the underlying product suppliers. Details of product suppliers are provided in the “company” statutory disclosure, which will be provided to the client. On or before the execution of this agreement, the client, in conjunction with the “company”, shall arrange for the deposit and/or electronic transfer of all securities and cash to be managed by the portfolio manager to the accounts held for the client at the product supplier or the CSD of the product suppliers.

The “company” representative may attend any meetings of shareholders of companies in which the client is a shareholder and is entitled to vote either personally or by proxy on the client’s behalf in any way on any resolution or proposal.

Cash (including dividends and interest) received on behalf of the client shall be reinvested in the client’s portfolio by the “company” on receipt thereof or dealt with in terms of such arrangements as may be agreed from time to time in writing with the client.

The “company” shall obtain and transmit in writing to a client any information that must be disclosed by a product supplier in terms of any law.

The “company” may utilise its own staff or the staff of another approved financial services provider in the rendering of any intermediary service to the client

REGISTRATION OF INVESTMENTS

The “company” shall register all investments that the “company” from time to time manages on the client’s behalf in the name of the client.

OFFSHORE INVESTMENTS

The client authorises the “company” to invest offshore in terms of the discretionary mandate utilising any mechanism approved by the South African Reserve Bank. The appointment of foreign portfolio managers by the “company” falls within the scope of this mandate.

The “company” will not make any investment on the client behalf which impacts on your foreign exchange allowance without obtaining the client prior consent.

When investing off-shore it is important to be aware of the following:

- Accessing investment performance information may be more difficult than South African based investments;
- Investments which are exposed to different tax regimes encompass the risk that those regimes may change at any time, and these changes may influence investment returns;
- Exchange control measures may change, and these may influence accessing or realising the invested capital;
- Investment returns are merely indicative given the asset value movements, distributions, possible tax changes and currency fluctuations;
- Movements in different exchange rates may cause a loss of capital or reduced returns in Rand terms.

JURISDICTION RESTRICTIONS

The following jurisdiction restrictions, if any, will be applicable to the countries where the Client’s funds are invested (The Client to state whether there are any countries where their money should not be invested in, in terms of this Agreement)

1 _____ 2 _____ 3 _____

TREATMENT OF FUNDS

The client will forthwith deposit all money for the purpose of managing their investments as defined in this mandate, directly into the bank account of the relevant Investment Company where such funds are to be placed for the future management of the investment.

The “company” will ensure that these details are provided to the client and that these must stipulate the bank account details of the trust account opened at a bank *or other bank account opened in the name of the client* in which monies are deposited and, where applicable, from which the discretionary FSP must withdraw moneys received in connection with the rendering of intermediary services.

ADDITONS AND WITHDRAWALS

The client shall be entitled at any time to:

- add to your investment portfolio; and
- on written instruction to the “company”, realise all or any portion of the client investment portfolio, provided that any costs associated with such realisation shall be for the client account.

FAX AND EMAIL INDEMNITY

The “company” will accept and act upon email, telephone and facsimile instructions regarding the account(s) from time to time. The client indemnifies the “company” or any employee for the “company” against all actions, proceedings, claims or demands which may be brought or made against the “company” and all losses, costs, charges, damages and expenses which may be incurred or sustained or for which the “company” may become liable in respect of these email, telephone and facsimile instructions.

The client agrees that the “company” is not liable for errors or delays in transmissions, or the misinterpretation on receipt, or for any loss or damage no matter how caused as a result of allowing this arrangement, excluding losses arising from the proven unlawful or fraudulent acts of the “company” or its employees.

REPORTING

The “company” shall provide the client with a monthly statement of account in respect of the investments in their investment portfolio. These statements shall be in writing or via electronic means.

In addition, the “company” shall provide the client with such information in relation to their investment portfolio and/or such transaction-specific information as the “company” is required by law to disclose to the client.

The client’s monthly statements reflect the base cost of the financial instruments forming part of the investment portfolio as at the date on which the financial instruments were placed with the “company”. These may accordingly differ from the client’s annual tax statement, which reflects the base cost as from the date of the client’s acquisition of these financial instruments.

The details of any individual transaction concluded by the “company” in relation to their investment portfolio are available from the “company”.

TAX

The Client shall be liable for all taxation on investments undertaken. The “company” makes no representation and gives no warranty or undertaking for the tax treatment of the investor. Client’s should consult their professional advisors with regard to their tax positions.

ANTI-MONEY LAUNDERING LEGISLATION

AMLL obliges the “company” to report to the relevant authorities any suspicious transactions. The “company” shall not be liable to the client or any third party in respect of any action or claim for damages arising from provision of information in terms of AMLL.

The client hereby confirms that all applicable laws have been complied with and warrants and confirms that the investments made in accordance with this mandate do not emanate from, nor are they the proceeds of, any unlawful activity whatsoever. In this regard, the “company” will comply with the ‘company’ policy - a copy of the policy is available on request from the “company”.

FEES

The client agrees to remunerate the “company” at the accounting dates each year by the payment of fees calculated as set out in the Portfolio Management Fee Schedule. The portfolio managers may recover these fees at the accounting dates from the investments of the client. The portfolio manager may from time to time, upon three months’ written notice, amend these fees.

Fees are always fully disclosed, and may include initial fees, annual fees, performance/participation fees, transaction fees and exit fees if applicable. Fees are always quoted excluding VAT unless otherwise indicated.

The ‘Company’ will not receive any soft commission from any Product Provider/Product House/Legal Entity/ Administrative FSP.

EXECUTION AND ADMINISTRATION COSTS

The Client will be liable for all execution and administration costs charged by the execution partners assigned by the “company”. These costs will be passed directly on to the client.

LIABILITY

The “company” shall incur no liability of any nature for any loss, tax, damages or costs arising out of this appointment under this agreement or as a direct or indirect consequence of the performance of any duties under this agreement, unless due to its own gross negligence or wilful default.

WARRANTY

The client warrants that the investments constituting the investment portfolio managed by the “company” are beneficially owned by the client free from encumbrances.

The client acknowledges that he/ she is aware of the applicable foreign exchange and tax obligations and, if necessary, will take independent advice in this regard.

AMENDMENTS

This Mandate shall, upon written notice by the “company” and the client, be amended and/or amplified to the extent required in order to comply with any new and/or amended legislation, rules, regulations and/or directives issued by the Financial Services Conduct Authority or other applicable regulatory authority. Except where expressly provided to the contrary in this Mandate, any other addition to, variation, or amendment of the terms of this Mandate shall not be binding unless contained in a written document signed by or on behalf of both parties.

ASSIGNMENT

The “company” is specifically authorised, at any time and upon 30 (thirty) days’ written notice to the client (the “Assignment Period”), to assign all its rights and obligations in terms of this Mandate to any third party which is authorised to manage investments in terms of the applicable legislation. Such assignee shall, unless this Mandate is terminated by the client prior to termination of the assignment period, assume all such rights and obligations with effect from the first day of the calendar month following the expiry of the assignment period.

DOMICILIUM CITANDI ET EXECUTANDI

The “company” chooses the physical address appearing on this mandate as its domicilium citandi et executandi for the service of all notices and processes pursuant to this mandate.

The client’s physical address as it appears in this mandate shall serve the same purpose.

SEVERABILITY

If any part, term or provision of this agreement, not being of a fundamental nature, should be held invalid or unenforceable, such validity or unenforceability shall not affect the validity or enforceability of any other part or provision of this agreement which shall remain in full force and effect

TERMINATION OF MANDATE

Any amendment of any provision of this mandate shall be in writing and shall be by means of a Supplementary or New Agreement between the “company” and the Client. Either party (the “company” or the client) shall be entitled to terminate this mandate upon a calendar month’ notice (delivered via email, post or facsimile).

DATA PROTECTION

Client’s hereby consent and authorise the “company” to obtain, process, disclose and transfer such information regarding the client, the transaction(s) and/or investment(s) and otherwise concerning any account the client holds with the “company” as may be required by its auditors or under or pursuant to any applicable local or foreign law or regulation, or as requested by any local or foreign regulatory authority.

Notwithstanding the above, the “company” is committed to protecting the client privacy and ensuring that their personal information is collected and used properly, lawfully and transparently. Personal information that the client supply to the “company” will accordingly only be used and processed for the purpose for which the “company” request such information, and to enable the “company” to meet their obligations to the client and in terms of the applicable law. In this regard, the “company” will comply with the ‘company” policy - a copy of the policy is available on request from the “company”.

CONFLICT OF INTEREST

The “company” is required to have a ‘Conflict of Interest’ policy which provides for the identification and management of conflicts of interests. In this regard, the “company” will comply with the ‘company” policy - a copy of the policy is available on request from the “company”.

PRIOR MANDATES/AGREEMENTS

This mandate supersedes all prior or existing mandates, agreements, arrangements or understandings between the “company” and the client regarding the management and administration of the investments.

RISK

The client acknowledges awareness of the risks pertaining to:

- Investments in lists, unlisted shares and financial instruments;
- Investments in offshore shares, financial instruments and the currency risks associated with these offshore investments; and
- Investments in collective investment schemes.

The “company” shall manage the client’s portfolio with utmost diligence. Nevertheless, there is a risk associated with investing in any investment. As such, the value of the investments and income may rise as well as fall and the Client accepts that they may suffer financial losses.

The client accepts the risks associated with these investments and indemnifies the “company” against all claims in respect of the depreciation in the value of investments due to market fluctuation, other than in the case of the “company” gross negligence or wilful default.

TREATING CUSTOMERS FAIRLY (TCF)

The “company” is committed to providing the highest standards of client service and advice. The “company’s” TCF policy is centred around the guidance provided by the FSCA to ensure the “company” consistently deliver fair outcomes to clients and take responsibility for the “company” and staff (at all levels) providing an enhanced service quality to clients, based on a culture of openness and transparency. The “company” takes the requirements of the FSCA seriously, in particular the requirement to treat clients fairly. In this regard, the “company” will comply with the ‘company’ policy - a copy of the policy is available on request from the “company”.

EFFECTIVE DATE

This mandate will become of force and effect on the date of the last person signing.

DEFINITIONS

For the purposes of this agreement, unless a contrary intention appears or unless the context indicates otherwise:

- “accounting dates” shall mean the last days of February, May, August and November;
- “agreement” shall mean this agreement and the annexures hereto;
- “AMLL” shall mean anti-money laundering legislation, including the Financial Intelligence Centre Act 38 of 2001, the Prevention of Organised Crime Act 121 of 1998, the Protection of Constitutional Democracy Against Terrorist and Related Activities Act 33 of 2004, related amendments and regulations, and provisions and sections of other acts that may be relevant;
- “bank” shall mean The Standard Bank of South Africa Limited;
- “client” shall mean the person or persons or entity as stated on the cover sheet of this agreement, either singular or plural;
- “Collective Investment Scheme” shall mean any scheme or arrangement in which a participatory interest or undivided share (whether called a unit or by any other name) may be held in one or more groups of assets (whether called a portfolio or by any other name) of such scheme and which interest or share participates proportionately in the risks and benefits derived therefrom, and includes:
 - foreign collective investment schemes carried on outside the Republic of South Africa; and
 - schemes defined in the Collective Investment Schemes Control Act 65 of 2002;
- “company” shall mean Ironside Wealth and Investments (IWI), company number 2018/065854/07;
- “CSD” shall mean the Central Securities Depository operated by the bank;
- “FAIS” means the Financial Advisory and Intermediary Services Act 37 of 2002;
- “information form” means the relevant information form and annexure/s completed by client and forming part of this Mandate;
- “investment portfolio” means the portfolio of investments managed by the “company” on client behalf in terms of this Mandate;
- “mandate” means the discretionary, non-discretionary or advisory mandate provided by client to the “company”, as contained in the Information Form and the terms and conditions set out in this document;
- “management fee” shall mean the fees charged by the portfolio manager as set out in the annexure;
- “parties” means the parties to this Mandate, being the client and the “company”, and “Party” means either one of us;
- “product supplier” means any third party financial services and/or product provider with whom the “company” has placed any investments on client behalf pursuant to this Mandate;
- “portfolio manager” is one who invests on behalf of the client;
- “market value” shall mean the value of the investments, individually or in aggregate as may be appropriate, valued at the applicable ruling prices, including any cash; “ruling price” shall mean, for instruments listed on the JSE, the instrument closing price as defined and disseminated by the JSE; for collective investment schemes, it shall mean the latest available price per unit based on the net asset value of the underlying portfolio as calculated and provided by the relevant management company; and for all other instruments the latest available closing price as defined and disseminated by the relevant exchange. In the case of unlisted instruments, it shall mean the latest valuation available to the portfolio manager from appropriate sources or provided by the client;
- “securities” shall mean listed and unlisted instruments and investments, as defined in FAIS and any such other securities, which may be included from time to time by mutual agreement between the parties to this agreement;
- “starting portfolio” shall mean the portfolio that the portfolio manager has received for management as at date of

receipt;

- “client” shall mean the person or persons or entity as stated on the cover sheet of this agreement, either singular or plural;
- “the portfolio” shall mean investments made and cash managed by the portfolio manager on behalf of the client;
- “time weighted basis” refers to the methodology by which the average weighted funds under management are calculated for purposes of determining the portfolio management fee, and means that the value of contributions to or withdrawals from the portfolio will be included in the weighted funds under management proportionately to the ratio of days those contributions or withdrawals were managed to the total number of days for the full period.