GRAVITAS

MASTER INTERMEDIARY AGREEMENT

SOUTH AFRICA

Entered into and between

**Gravitas (Pty) Ltd t/a Gravitas
with Reg. No:**

(hereinafter "the Service Provider")

And

_____

with Reg. No _____

FSP Number:

(hereinafter "the Client")

Contracted Parties Schedule:

1. Parties:

1.1 Service Provider	Gravitas (Pty) Ltd t/a Gravitas with Registration Number: 2015/018600/07

1.2 Client	_____
	With Registration Number:
	_____;
2. Commencement Date	_____20___
3. Bank Account	Name: _____
	Account No. _____
	Branch Code: _____;
4. Duration	As per Clause 4 of the Agreement

Thus done and signed on this _____day of _____20___

_____   _____
Service Provider Representative   Witness

_____   _____
Name of Person: Witness

Duly authorized to sign on behalf of the Client

Definitions:

For purposes of this Agreement, unless the context otherwise indicates, the following words and expressions shall have the meaning set out opposite them:

1.1.1 "**Additional Hours**" means any hours spent over and above the specified Work Hours, to which the Parties may agree in writing from time to time;

1.1.2 "**Affiliate**" means when a Client is related to other legal entities by having direct or indirect controlling interest in another entity;

1.1.3 "**Agreement**" means this Agreement, the terms set out in this agreement, including all annexures thereto;

1.1.4 "**Gravitas Compliance Department**" means the department responsible for identifying issues relating to compliance and for carrying out disciplinary investigations and making appropriate determinations;

1.1.5 "**Gravitas Database**" means the database from and through which the Client can request Personal Information in respect of a Data Subject from the Content Providers and receive a response;

1.1.6 "**Gravitas Systems**" means all systems used by the Service Provider to receive a Request and/or Content and to send a Query and a Reply as well as to maintain the Client Database of requests received and responded on which are being owned by the Service Provider and/or by any third party contracted with the Service Provider;

1.1.7 "**Authorised Financial Services Provider**" means a person who has been granted authorisation by the Financial Sector Conduct Authority to act as a Financial Services Provider;

1.1.8 "**Authorised User**" means:

> 1.1.8.1 any person who meets the requirements of an Authorised Financial Services Provider and who is in a contractual agreement with the Service Provider, who will be obtaining the Content via the Gravitas Systems; and/or

1.1.8.2 any person/s who has delegated authority from the Client, the name/s of which authorized user/s shall be retained on the Client Database. The Full Names, ID Numbers and E-mail addresses of authorised users will have to be communicated by the Client to the Service Provider and it remains the responsibility of the Client to maintain the list of authorized users by communicating any changes, that has to be made, to the Service Provider.

1.1.9 "**bribery**" means and include a promise, offering or giving of something of value to any employee of the Service Provider that might improperly affect their actions or decisions.;

1.1.10 "**business day**" means any day other than a Saturday, Sunday or a day which is an official public holiday in South Africa;

1.1.11 "**Client Database**" means that part of the Gravitas Systems used to store the names of the Authorised Users;

1.1.12 "**Client Systems**" means all of Gravitas' systems, used by the Client to send a Request and to receive a Reply;

1.1.13 "**Commencement Date**" means the date on which the Agreement will come into affect. For purposes of this Agreement the Commencement Date is as set out in the Contracted Parties Schedule;

1.1.14 "**Complete Request**" means any query that was successfully completed irrespective of whether the client's tax information was returned or not;

1.1.15 "**Confidential Information**" means any information disclosed by either party to the other party, either directly or indirectly, in writing, orally or by inspection of tangible objects (including, without limitation, documents), which is designated as "Confidential," "Proprietary" or some similar designation. Information communicated orally shall be considered **Confidential Information** if such information is confirmed in writing as being Confidential Information within ten (10) Business Days after the initial disclosure. Confidential Information may also include information disclosed to a disclosing party by third parties. Confidential Information shall not, however, include any information which (i) was publicly known and made generally available in the public domain prior to the time of disclosure by the disclosing party; (ii) becomes publicly known and made generally available

after disclosure by the disclosing party to the receiving party through no action or inaction of the receiving party; (iii) is already in the possession of the receiving party at the time of disclosure by the disclosing party as shown by the receiving party's files and records immediately prior to the time of disclosure; (iv) is obtained by the receiving party from a third party without a breach of such third party's obligations of confidentiality; (v) is required by law to be disclosed by the receiving party, provided that the receiving party gives the disclosing party prompt written notice of such requirement prior to such disclosure and assistance in obtaining an order protecting the information from public;

1.1.16 "**Content**" means simulation tax directives held by the Content Provider in respect of a Data Subject, provided in electronic form to the Gravitas Systems. The simulation tax directive might include reference to IT88L information being available, subject thereto that it reflects on the Content Provider systems. The Service Provider however cannot give any guarantee that an IT88L information notification will always pull through to the simulation tax directive and it ultimately remains the responsibility of the Client to ensure that the information appearing on the simulation tax directive corresponds with the information held by SARS. Should an IT88L notification appear on the simulation tax directive, it remains the responsibility of the authorised user to request the relevant amount payable directly from SARS as the amount payable will not reflect on the simulation tax directive.

1.1.17 "**Content Provider**" means the entities with whom the Service Provider has entered into an agreement with for the purpose of providing the Content;

1.1.18 "**Content Provider Systems**" means all systems, used by the Content Provider to receive and send a Query and to receive the Content on the Gravitas Systems;

1.1.19 "**CPI**" means the weighted annual average consumer price index for all areas and all items, as published, from time to time, by Statistics South Africa in the Government Gazette;

1.1.20 "**Corruption**" means to purposefully act dishonestly or illegally by accepting, agreeing or offering any gratification for him/her or for another person and shall include the misuse of material information, abuse of a position of authority or breach of trust or violation of duty;

1.1.21 "**Data Subject**" means the person to whom Personal Information relates;

1.1.22 "**Directors**" means the board of directors of the Service Provider from time to time, and "**Board**" has a corresponding meaning;

1.1.23 "**Disclosing Party**" means any party disclosing Confidential Information pursuant to the terms and conditions of this Agreement. Either party may be the Disclosing Party as the context requires;

1.1.24 "**Executive Committee**" means the executive committee as determined by the Board from time to time;

1.1.25 "**Excess Amount**" means the transaction amount consumed in addition to the monthly subscription amount and as more fully described in clause 5;

1.1.26 "**Failed**" means that the system does not recognise the client. It usually relates to the client's ID number or Tax Number being inserted incorrectly while loading a client;

1.1.27 "**FSCA**" means the Financial Service Conduct Authority;

1.1.28 "**FSP**" means the Financial Services Provider;

1.1.29 "**Go Live Date**" means the date on which the Services is activated to be used by the Client. For purposes of this Agreement the Go Live Date shall be the date as set out in in the Contracted Parties Schedule;

1.1.30 "**Individual**" refers to, depending on the product and instruction type:

1.1.30.1   A member (i.e. an investor in a Pension Preservation, Provident Preservation, Retirement Annuity, or Umbrella Retirement Fund)

1.1.30.2   A non-member spouse (i.e. the member's ex-spouse)

1.1.30.3   An annuitant (i.e. an investor in a Living Annuity)

1.1.30.4   An executor of an estate (i.e. the person appointed by the Master of the High Court to handle the deceased member's estate)

1.1.31 "**Information**" means the Content, or a combination of the Content received from the Content Providers, sent by the Service Provider to the Client Systems in the form of a Reply;

1.1.32 "**Initial Period**" means the duration for which this Agreement shall be effective and is more fully described in clause 4;

1.1.33 "**Intellectual Property Rights**" means all copyrights, all rights conferred under statute, common law or equity in relation to all inventions (including patents), registered and unregistered trademarks, registered and unregistered designs, circuit layouts, trade secrets and confidential information and all other rights resulting from intellectual activity in the industrial, scientific, literary or artistic fields, including all rights to apply for any of the aforementioned;

1.1.34 "**Intermediary**" means

1.1.34.1   A natural or juristic person who comply with the definition of the Authorized Financial Services Provider; or

Who may from time to time enter into an agreement with the Service Provider. For purposes of this Agreement the Intermediary shall be the Client;

1.1.35 "**Law**" means the common law and any applicable constitution, statute, by-law, proclamation, regulation, rule, notice, treaty, directive, code of practice, charter, judgement or order having force of law as may be applicable in the countries of registration, formation or operation of the Parties, and any interpretation of any of them by any court or forum of law.

1.1.36 "**Maintenance Hours**" means the hours per annum that the Service Provider shall provide assistance to the Client in relation to the Services and/or Gravitas Systems. For purposes of this Agreement, the Maintenance Hours is as set out in the Transactional Schedule;

1.1.37 "**Parties**" means the parties to this Agreement and as set out in the Contracted Parties Schedule, and any reference to "**a Party**" shall refer to one of the relevant Parties as required by the context;

1.1.38 "**Personal Information**" means the personal information (as defined in the Protection of Personal Information Act) relating to a Data Subject and as requested by the Client ;

1.1.39 "**Recipient**" means any Party or its representative receiving Confidential Information from the Disclosing Party pursuant to the terms and conditions of this Agreement. Either Party may be the Recipient as the context requires;

1.1.40 "**Responsible Party**" means any other person which alone or in conjunction with others determines the purpose of and means for processing Personal Information for purposes of the Services that are provided. The Responsible Party shall be the Client;

1.1.41 "**SARS**" means the South African Revenue Service;

1.1.42 "**Services**" means the services rendered by the Service Provider to assist the Client to comply with the FAIS Act by enabling the Client to obtain Personal Information in respect of a Data Subject by submitting a Request to and receiving a Reply from the Content Providers via the Gravitas Systems;

1.1.43 "**Service Charges**" means the monetary amounts, charged by the Service Provider to the Client whether by way of transactional or services fees and is more fully described in clause 5;

1.1.44 "**Service Provider**" means Gravitas (Pty) Ltd t/a Gravitas with Registration Number: 2015/018600/07;

1.1.45 "**Signature Date**" means the date of signature of this Agreement by the Party signing last;

1.1.46 "**Software**" means the application software developed by the Service Provider, which shall include all future upgrades, modifications and enhancements thereto and documentation and media associated therewith, but excluding new product extensions, product versions or product functionalities developed by the Service Provider in respect of the Services and/or Gravitas Systems;

1.1.47 "**Software Documentation**" means the written documentation and/or audio visual media from time to time which is customarily delivered to the Client, describing the function, operation and use of the Software;

1.1.48 "**Staff**" means any employee, independent contractor, agent, consultant, sub-contractor or other representative of the other Party;

1.1.49 "**Support Services**" means the services to be provided by the Service Provider to the Client during Work Hours in respect of the Software which include the following:

1.1.49.1 provision of training material to administrators and users in the use of the Software;

1.1.49.2 telephonic and e-mail support in accordance with the provisions as set out in **Annexure "IG2";**

1.1.49.3 correction of critical errors in the Software;

1.1.50 "**Query**" means an electronic request send by the Gravitas Systems to the Content Provider Systems;

1.1.51 "**Reply**" means the Information electronically provided by the Gravitas Systems to the Client Systems;

1.1.52 "**Request**" means an electronic request send by the Client Systems to the Gravitas Systems;

1.1.53 "**VAT**" means Value Added Tax as defined in the Value Added Tax Act No. 89 of 1991 (as amended);

1.1.54 "**Work Hours**" means the hours between 8 (Eight) am and 5 (Five) pm of a business day, excluding scheduled downtime for maintenance and upgrades to the Gravitas Systems, Client Systems and/or Content Provider Systems, or as may be agreed between the Parties from time to time;

1.1.55 "**Use**" means the non-exclusive right granted by the Service Provider to allow the Software to operate for the benefit of the Client and its business and on the Client's own internal operating systems or central processors.

1.2   This Agreement shall be interpreted according to the following provisions, unless inconsistent with or otherwise indicated by the context:

1.2.1   When any number of days is prescribed in this Agreement, same shall be reckoned as business days, exclusive of the first and inclusive of the last day;

1.2.2   expressions defined in this Agreement shall bear the same meanings in schedules or annexures to this Agreement which do not themselves contain their own definitions;

1.2.3   the expiration or termination of this Agreement shall not affect the provisions of this Agreement that expressly provide that they will operate after such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this;

2 RECORDAL

2.1 All prior general and/or Intermediary Agreements entered into between the Parties will be sub ceded by this Agreement.

2.2 The sole record of the Agreement between the parties are constituted by this Agreement

2.3 The link for requesting and obtaining personal information in respect of the Data Subject, between the Client and the Content Provider, will be provided by the Service Provider .

3 APPOINTMENT

The Client wishes to appoint the Service Provider to render the Services with effect from the Commencement Date and the Service Provider undertakes to supply the Services to the Client on the terms and conditions as contemplated in this Agreement.

4 DURATION, RENEWAL AND TERMINATION

4.1 The Agreement shall commence on the Commencement Date and shall endure for the Initial Period, unless the Agreement is terminated in terms of clauses 4.3 and/or 23.

4.2 The Agreement will be for an initial period of 12 months, whereafter it will continue on a month to month basis and can be terminated as set out in clauses 4.3 and/or 15.

4.3 The Agreement may be terminated in the following events:

4.3.1   at any time during the duration of the initial period;

4.3.2   at the end of the Initial Period and/or automatic renewal period;

4.3.2   by the Client in the event that there is an excessive escalation in the Service

Charges by the Service Provider;

4.3.3 in the event of termination of substantial control by the existing shareholders of the Service Provider and/or the Client; or

4.3.4 in the event that the Client does not comply with the requirements of an Authorized FSP;

provided that the Party who elects to terminate this Agreement shall give the other Party at least 1 (One) month's written notice of its intention to terminate the Agreement.

5 SERVICE CHARGES

5.1 All prices in respect of the Services shall be determined by the Service Provider as set out in **Annexure "IG1"**.

5.2 The Service Charges shall consist of a monthly fee in respect of the subscription band as mutually agreed upon by the Parties and is payable monthly in arrears.

5.3 It is recorded should the Client be required to exceed the subscription band referred to in clauses 5.2 the Client shall have the right to request a further additional transaction amount (Also referred to as top-up's in **ANNEXURE "IG1"**) to be added to the Client's account and the prescribed fee will be added to the Client's account and be debited in arrears in the following month by the Service Provider

5.4 The Service Charges shall annually escalate with a minimum of CPI, on 1 January each year.

5.5 The review of the prices shall include but is not limited to an assessment of the relevant cost increases specific to the environment of the Service Provider and shall take resources into account which consist of but is not limited to the following:

5.5.1 specific increases in staff costs in the information technology industry located in the geographic region in which the Service Provider operates as benchmarked against industry benchmarks providers;

5.6 The Service Provider will give the Client 30 (Thirty) days' notice of the proposed escalation in respect of the Service Charges as referred to in clauses 5.5 and 5.6 above.

5.7 In the event that the escalation to the Service Charges exceeds the escalation as set out in clause 5.5, the aforementioned escalation shall be determined upon mutual agreement by the Parties and subject the Client's right to termination the Agreement as set out in clause 4.3.

5.8 In addition to the Services Charges as set out in clause 5.2 and/or additional Service Charges with reference to clauses 5.3 and 5.4, the Service Provider shall be entitled to be reimbursed for the expenses incurred during the rendering of the Services which include but is not limited to the following:

5.8.1 costs of its personnel traveling to and from the premises of the Client;

5.8.2 the costs of any additional material supplied;

5.9 All amounts due and payable to the Service Provider as set out in this clause 5, shall be:

5.9.1 inclusive of VAT;

5.9.2 payable in South African Rand; and

5.9.3 in the manner agreed upon the Parties in writing.

5.10 The Client shall neither be entitled to withhold payment of any amount in respect of the Service Charges in terms of this Agreement to satisfy any claim arising from this and/or any other agreement between the Parties, nor will the Client be entitled to set-off such amount against the amount payable to the Service Provider in terms of this Agreement and/or any other agreement. The Client's payment obligation is unconditional.

5.11 In the event that the Client wishes to dispute the calculation of the Services Charges and/or any other amount as set out in this clause 5:

5.11.1 he/she may send his/her written enquiries to the Service Provider with 30 (Thirty) days of receipt of invoice;

5.11.2 the Service Provider shall then launch an investigation and provide the

outcome in respect of the aforementioned to the Client within a reasonable time;

provided that in the event that the enquiry is send after the prescribed time frame as set out in clause 5.11.1, the Client shall be liable to pay the costs pertaining to the investigation upon demand of the Service Provider irrespective of the outcome of the investigation.

5.12 Should the Client not be satisfied with the outcome of the investigation as contemplated in clause 5.11, the dispute shall be referred to the Service Provider's auditors, who shall act as experts and not as arbitrators, and whose decision shall be final and binding on the Parties. The costs of the determination shall be paid on demand by the Party against whom the determination was made or as determined by the aforementioned auditors.

5.13 It is recorded and agreed upon by the Parties that in the event that the Client is in default of its payment obligation as contemplated in clause 5.2 and 5.3, the Service Provider shall be entitled to charge the Client a penalty which shall consist of 3% (Three Percent) of the arrear amount compounded and capitalised monthly in arrears from the date of default until the date of payment of the arrear amount, without prejudice to any other rights that the Service Provider may have in terms of the Agreement or otherwise.

5.14 To this effect and subject to clause 15 (Breach) of the Master Services Agreement, the Service Provider shall issue a notice to the Client requesting the Client to remedy its breach as contemplated in clause 5.13.

5.15 The Service Provider reserves the right to waive the penalty as contemplated in clause 5.13 in the event that the Client adheres to its payment obligation as contemplated in clause 5.2 and 5.3 within 2 (Two) weeks of receipt of the notice as set out in clause 5.14.

5.16 If proof of payment is received within two weeks of the notice date, the Service Provider may undertake to waive the penalty fee.

6. SUB-CONTRACTING BY THE SERVICE PROVIDER

6.1 The Service Provider shall be entitled to sub-contract the Services to any independent contractor ("**the Sub-Contractor**"), without the consent of the Client having to be obtained.

6.2 It is recorded that the Service Provider shall be responsible for all Services performed by the Sub-Contractors and any reference to the Service Provider's employees shall be deemed to include the employees of any Sub-Contractor or consultant of the Service Provider.

6.3 In the event that the Client is of the opinion that the performance and/or working standards of the Sub-Contractor is not satisfactory, the Client shall notify the Service Provider with the reasons.

6.4 The Service Provider shall investigate such allegations and shall provide the Client with its written response within 10 (Ten) business days from the date of the complaint.

6.5 The rights and obligations conferred upon the Service Provider by the provisions of this Agreement shall, unless a contrary intention is clearly indicated, be similarly conferred upon any nominated Sub-Contractor provided that:

6.5.1   this provision shall not derogate nor detract from the Service Provider's obligations to provide the Services to the Client in accordance with this Agreement; and

6.5.2   the Service Provider shall be responsible for all payments to the Sub-Contractor in respect of the services rendered in relation to the Services.

7. CHANGE IN MANAGEMENT

7.1 Each Party shall furnish the other Party with prior notice of any intention to alter any material elements of its systems.

7.2 Each Party agrees to maintain a properly managed control management process during the process of any such alteration.

8. WARRANTIES

8.1 The Parties warrant that it will use its best endeavours and that it will execute all due diligence in complying with its obligations as set out in this Agreement.

8.2 No warranty, representation, undertaking, guarantee or other term or condition of whatever nature whether express or implied which is not contained in this Agreement shall be binding.

8.3 The Client warrants that:

8.3.1 the Information provided by the Service Provider will not be used for the purpose of providing financial advice but only for information purposes to the Data Subject and will not be used by the Client for any other purpose of whatsoever nature, except if specifically agreed to otherwise in writing by the Data Subject;

8.3.2 the Information provided by the Service Provider will be processed and kept confidential at all times in line with relevant industry legislation and will not be made available to any party other than the Data Subject and itself.

8.3.3 it and/or any of its agents and employees providing financial advice and/or intermediary services, meet the requirements of a representative as defined in FAIS or has delegated authority from an Authorized FSP;

8.3.4 it has been authorized by the Data Subject to request the Personal Information pertaining to such Data Subject in the form as set out in **Annexure "IG4"**.

8.4 Notwithstanding anything elsewhere contained in this Agreement and in the event of the Client or its representative breach the warranties as contemplated in clauses 8.3, the Service Provider reserves the right to immediately terminate the Client's access to the Gravitas Systems and may take any other action it deems necessary to protect the interests of itself, the Content Provider and/or the Data Subject, which shall include the remedies as provided in clause 23.

8.5 The Information provided by the Service Provider to the Client in a Reply is based on the Information received from the Content Providers and the Service Provider does not warrant the correctness or completeness of the Information contained in the aforementioned Reply.

8.6 The Client authorises:

8.6.1 The Service Provider to verify the ID numbers of its Authorised User/s against

the Financial Services Conduct Authority (FSCA) database for the purpose of confirming that the Authorised User/s are in good standing with the Regulator and act in the best interest of the clients.

8.6.2   The Service Provider to verify and confirm that the FSP Number/s, Authorised User/s are affiliated with, are active and registered with the FSCA.

9. USE OF INFORMATION AND LIABILITY

9.1 A Reply provided by the Service Provider in terms of this Agreement, shall in no way be construed as an opinion of the Service Provider in respect of the solvency, financial standing, creditworthiness, integrity or motives of a Data Subject.

9.2 Use of the Reply and/or the Information requires the Client to use its own skill and judgement.

9.3 The Client shall be solely liable for all opinions, recommendations, forecasts or comments made or actions taken in reliance on the Reply and/or the Information contained therein.

10. INDEMNITY

10.1 The Client indemnifies the Service Provider and/or Content Provider as the context may require against any claim which may occur in the following events:

10.1.1   where the required authorization of the Data Subject as contemplated in clause 8.3.4 was not obtained;

10.1.2   unauthorised use of the Gravitas Systems and/or the use of a Reply, as a whole or any portion thereof by any person in its personal and/or representative capacity of the Client; and

10.1.3   where the Client used the Information for providing Financial Advice to the Data Subject and/or make the aforementioned available to third parties.

10.2   It is recorded, that for purposes of this Agreement, the Service Provider in its capacity as agent for the Content Provider, acknowledges the indemnity given in favour of the Content Provider as contemplated in clause 10.1.

10.3   The Client understands that the Service Provider will request a Simulation Tax Directive using third party integration and the assumptions. The Simulation Tax Directive will not reflect the below information, even though the information is still taken into consideration in the calculation to determine tax payable:

(i)   Exemption and deductions allowed in terms of the 2nd Schedule to the Act:

(ii)   Vested right pre-1 March 1998:

(iii)   Amount transferred:

(iv)   Own contribution to provident fund:

(v)   Contributions not previously taken into account:

(vi)   Transferred divorce benefit previously taxed:

(vii)   Amount exempted based on services outside the Republic:

(viii)   AIPF (Associated Institution Pension Fund) member transfer contributions:

(ix)   Exempt amount of the gain under section 10(1)(o)(ii):

(x)   Transfer from pension fund (after tax amount):

(xi)   Full benefit used to purchase an annuity:

10.4 The simulation tax directive might include IT88 information subject thereto that it reflects on the Content Providers system. The Service Provider however cannot give any guarantee that IT 88 information will pull through to the simulation tax directive at all times and it ultimately remains the responsibility of the Client to ensure that the information appearing on the Simulation Tax Directive corresponds with the information held by SARS.

11. OWNERSHIP AND USE OF INFORMATION

11.1   The Information contained in a Reply shall remain the sole property of the Data Subject and shall not be used for any other purpose, except as authorized by the Data Subject.

11.2   The Authorised User, who requested the Information on behalf of the Data Subject shall be the only user of the Information contained in a Reply.

11.3   The Client shall not use the Information other than to meet the requirements as defined by the Data Subject, including but not limited to the provision of a Data Subject's needs analysis.

12. INTELLECTUAL PROPERTY RIGHTS

12.1 The Parties acknowledge that:

12.1.1 in the course of rendering and/or receiving the Services as contemplated in this Agreement, whether as the Service Provider or the Client, each Party has or will obtain access to the Intellectual Property of the other Party;

12.1.2 the Intellectual Property Rights pertaining to the Intellectual Property of each Party, shall vest in that Party and the other Party undertakes to protect the aforementioned Intellectual Property Rights during the duration of this Agreement.

12.2 Subject to clause 12.1 the Service Provider shall retain title to all Intellectual Property Rights embodied in the Software or Software Documentation and the Client acknowledges that any and/or all of the Intellectual Property Rights used or embodied in or in connection with the Software and the Software Documentation are and will remain the sole property of the Service Provider.

12.3 The Parties shall not question or dispute the ownership of such rights at any time during the continuation in force of this Agreement.

13 LIMITATION OF LIABILITY

13.1 Notwithstanding anything contained in this Agreement, the Service Provider's liability for any breach or default of whatsoever nature, if such liability is applicable, shall not exceed the value of 12 (Twelve) months' monthly payments or the amount of Professional Indemnity Insurance cover which the Service Provider may have in place at the time of such liability arising, and provided that any action which may be instituted against the Service Provider by the Client must be instituted within 12 (Twelve) months of the event giving rise to such liability failing which the Client will be barred from instituting any proceedings against the Service Provider.

13.2 In addition to and without prejudice to any other indemnity or obligation contained or contemplated in this Agreement, and save for where statutory liability cannot be excluded, the Parties hereby indemnify each other, its directors, partners, officers, employees, representatives and agents and holds them so indemnified and harmless in full against any claim (including but not limited to legal costs incurred in defending any third party claims or enforcing this indemnity) by any third party against the other Party, attributable to or arising (whether directly or indirectly) from that Party's fault or negligence or default in respect of any of its obligations in terms of this Agreement and/or its annexures or attributable to or arising from any act or omission on the part of that Party.

14 DISCLOSURE AND USE OF CONFIDENTIAL INFORMATION

14.1 The Recipient acknowledges that:

14.1.2 the Confidential Information is a valuable, special and commercial asset of the Disclosing Party; and

14.1.3 the Disclosing Party may suffer irreparable harm or economic and other loss in the event of such Confidential Information being disclosed or used otherwise than in accordance with this Agreement.

14.1.4 All Confidential Information disclosed by the Disclosing Party to the Recipient or which otherwise comes to the knowledge of the Recipient or to which it gains access, is acknowledged by the Recipient:

    14.1.4.1   to be proprietary to Disclosing Party; and

    14.1.3.2   not to confer any rights of whatsoever nature in such Confidential Information on the Recipient.

14.2 The Recipient irrevocably and unconditionally agrees and undertakes:

14.2.1 to treat and safeguard the Confidential Information as strictly private, secret and confidential;

14.2.2 not to use or permit the use of the Confidential Information, whether directly or indirectly, to obtain a commercial, trading, investment, financial or other advantage over the Disclosing Party, or otherwise use it to the detriment the Disclosing Party;

14.2.3 except as permitted by this Agreement, not to disclose or divulge, directly or indirectly, the Confidential Information in any manner to any third party for any reason or purpose whatsoever without the prior written consent of the Disclosing Party, which consent may be granted or withheld in the sole and absolute discretion of the Disclosing Party, provided that where such consent is granted, the Recipient shall at all times remain liable for the actions of such permitted Recipient that would constitute a breach of this Agreement.

14.2.4 not to copy, reproduce, publish, compile or utilize the Confidential Information by any means without the prior written consent of the Disclosing Party, it being recorded that any copies in whatever form, shall be and remain the property of the Disclosing Party, and

14.2.5 to keep all Confidential information safely and securely and to take all such steps as may be reasonably necessary to protect it against theft, damage, loss, unauthorised access and use (including access by electronic means) and to prevent Confidential Information from falling into the hands of unauthorised third parties.

14.3 The undertakings given by the Recipient in terms of this clause 14 shall not apply to any information which:

14.3.1. is or becomes generally available to the public other than by the negligence or default of the Recipient, or by the breach of this Agreement by the Recipient;

14.3.2 the Disclosing Party confirms in writing is disclosed on a non-confidential basis;

14.3.3 is lawfully acquired from third parties who have a right to disclose such information;

14.3.4 by mutual agreement is released from confidential status; and

14.3.5 is required to be disclosed in response to a valid order of court or other governmental agency or if disclosure is otherwise required by law, and the Recipient will provide the Disclosing Party with prompt written notice if such disclosure is required, and shall limit the disclosure to the minimum necessary to comply with the law.

14.3.6 has lawfully become known by or come into the possession of the Recipient on a non-confidential basis from a source other than the Disclosing Party or any related parties having the legal right to disclose same, provided that such knowledge or possession is evidenced by the written records of the Recipient existing prior to the Disclosing Party first rendering the Services (whether under this or any prior agreement).

14.4 The onus of proof shall at all times rest on the Recipient to establish that any information falls within these exclusions as set out in clause 14.3 above.

14.5 The Recipient's non-disclosure obligations in accordance with this Agreement shall remain binding on the Recipient for the duration of this Agreement, and after the termination of this Agreement for whatever reason.

14.6 Should the Recipient breach the confidentially undertaking given by it to the Disclosing Party as set out in this Agreement, the Disclosing Party in addition to any other legal rights and remedies it has in terms of this Agreement or in law, shall be entitled forthwith and without further notice to the Recipient:

14.6.1 to apply to court of competent jurisdiction by way of urgent proceedings to interdict or restrain the Recipient from perpetuating or continuing such breach or doing or permitted anything to be done with constitutes a breach of any such confidentially undertaking; and/or

14.6.2 elects to exercise its right to interdict or restrain the Recipient as aforesaid and to claim from the Recipient, damages both direct or consequential, which the Disclosing Party may have suffered, arising from such breach.

15 RESOLUTION OF DISPUTES IN RESPECT OF CLIENT AUTHORISATION

15.1 In the event that a complaint is received by the Service Provider and/or Content Provider in respect of the Data Subject's authorization obtained in the form as set out in **Annexure "IG4"** the complaint will be dealt with as follows:

15.1.1 The Service Provider will forward the complaint to the affected party; and

15.1.2 The Service Provider will request the authorisation in dispute from the Client directly or indirectly on behalf of the Service Provider.

15.2 In the event that the Client is unable to provide the requested documentation within 3 (Three) business days, the Service Provider shall immediately be entitled to suspend the Services and request the Gravitas Compliance Committee to convene an investigation. The outcomes of the aforementioned investigation will be provided to the Parties within 30 (Thirty) business days of receipt of the complaint and shall be binding on the Parties.

15.3 Should the outcome as contemplated in clause 15.2 indicate:

15.3.1 that the Client's conduct constitute a breach of the warranty as contemplated in clause 8.3 and that such conduct is of such a nature that the Services will be immediately terminated, the dispute will be referred to the relevant Content Provider and/or FSP in accordance with the FAIS Act for further handling; or

15.3.2 that the required authorization was obtained, the Service Provider will be notified by the Gravitas Compliance Committee to immediately re-instate the Services.

15.4 For purposes of this Agreement, the Gravitas Compliance Committee shall have the authority to request random audits to be conducted through the Gravitas Systems in respect of the Requests received from time to time.

15.5 Notwithstanding clause 15.2, the Service Provider shall have the right to immediately suspend the Services, from the date that it becomes aware of a complaint and/or has good grounds to suspect a lack of authorization as envisaged herein, until the outcomes of the investigation as contemplated in clause 15.2 is disclosed to the Parties.

16. SERVICES AND ENQUIRY LEVELS

16.1 In the event that it becomes necessary that the Service Provider review the Services, the Service Provider shall provide the Client with 60 (Sixty) days' written notice of the suggested changes. The review procedure is as set out in **Annexure "IG2"**.

16.2 **INFRASTRUCTURE, AVAILABILITY, TRANSACTION CAPACITY AND FAULT LOGGING**

16.2.1 The availability, maintenance of the Gravitas Systems and enquiries and fault logging of the Gravitas Systems by the Client is as set out in **Annexure "IG2".**

17. SUPPORT, CLASSIFICATION AND ESCALATION

17.1 The Service Provider shall provide the Support Services to the Client as requested from time to time and as set out in **Annexure "IG2"**.

17.2 In the event that the Support Service as set out in **Annexure "IG2"** is not deemed rendered by the Service Provider to the satisfactory of the Client, the Client may escalate the issue to the second line escalation route which shall consist of the following:

Excluded from targeted response and restore time as set out in **Annexure "IG2"** are:

17.2.1 where the Support Service is suspended in agreement with the Client;
17.2.2 where the Support Service has been referred back to the Client for further classification;
17.2.3 where the Support Service has been referred to a third party. In the aforementioned event and upon request of the Client, the Service Provider will provide the Client with full details of the investigations and outcomes.

18. SUNDRY OBLIGATIONS OF THE CLIENT

18.1 The Client agrees and undertakes:

18.1.1 to submit Requests to the Gravitas Systems in accordance with the specifications as set out in **Annexure "IG3"**;

18.1.2 to ensure that only persons who is Authorised Users and who has the written authorization from the Data Subject as set out in **Annexure "IG4"** shall submit a Request regarding the Information of a Data Subject. It is recorded

that the Client shall retain the aforementioned authorisations and shall ensure that the authorisations comply with the requirements of the Content Providers;

18.1.3 upon requesting and receiving written notice of the Service Provider, make available all records relating to the Data Subject's authorisation, or upon request of the Service Provider send all Data Subject's authorisation within 3 (Three) business days;

18.1.4 to pay all costs relating to the connectivity between the Client Systems and/or the Gravitas Systems, and shall include any costs relating to maintaining its systems as agreed upon on the commencement date of the Agreement together with any fee escalations;

18.1.5 to ensure that the Information is secure within its systems;

18.1.6 to use its best endeavours to ensure that there will be no intrusion, whether in a form of a virus, any disabling code or otherwise, into the Gravitas Systems *via* its systems;

18.1.7 to notify the Service Provider of a Authorised User who will submit Requests on its behalf, and to provide the relevant information to enable the Service Provider to update, *via* the Gravitas Systems, the Client Database, which shall include the removal of an Authorised User from the Client Database where the Authorised User does not meet the requirements of a Representative in terms of FAIS;

18.1.9 to render reasonable assistance to the Service Provider in developing the Gravitas Systems;

18.1.10 to prevent unauthorized access to the Gravitas Systems *via* its systems and when it becomes aware of any unauthorised access to the Gravitas Systems *via* its systems, to notify the Service Provider accordingly, provide its full cooperation in respect of any investigations as referred to in clause 15 which may be conducted by the Service Provider and take steps as may be required to prevent a recurrence of the aforementioned and to mitigate the effects of such breach; and

18.1.11 shall at all times ensure that it complies with the provisions of POPI as more fully described in clause 20.

18.1.12 to solely use the Simulation Tax Directive as an indication of tax payable and understand that the information could vary from the Actual Tax Directive due to various factors and will in no form serve as a guarantee. It remains the financial advisor's responsibility at all times to ensure that the client is aware of the Actual Tax Directive before it is finalised. GRAVITAS will not be held responsible for any advice based on the Simulation Tax Directive.

8.1.13 To inform the client that the Simulation Tax Directive is only a simulation and could differ from the actual directive due to various factors. This is due to the fact that the Service Provider uses an assumption of a default fund which could cause the simulation to differ from the Actual Directive. The Service Provider also uses an assumption that retrenchment simulation tax directives is calculated on retirement due to ill health. The Service Provider uses a default address as well as default contact details.

18.2 The Client acknowledges the following important information:

18.2.1 There is no limit on the amount of tax directive simulations that can be requested on a data subject;

18.2.2 The estimated tax to be deducted from a specific transaction is determined by The Content Providers and not by the Service Provider;

18.2.3 If the member is in the process of applying for a tax directive for another transaction, the tax simulation may not be accurate, and the tax indicated on the simulation may differ from the tax on the actual directive.

18.2.4 If the member has any outstanding tax (such as an IT88, etc.) the Content Providers will not be able to provide these amounts on the simulation estimate. There will only be an indication on the simulation indicating that there are outstanding debts on the taxpayer's account.

18.2.5 The amount of tax estimated could change at any stage, based on the

member's standing with the South African Revenue Service and as a result of the factors mentioned above. The Service Provider cannot guarantee that the actual tax payable will be in line with the simulation estimate.

18.2.7 Should a client wish to dispute the tax amount on the simulation, they should approach the South African Revenue Service directly.

18.2.8 The Service Provider's systems do not allow for Simulation Tax Directive information to be obtained for Public Sector Funds such as the Government Employees Pension Fund and/or the Associated Institution Pension Fund. This section needs to be read in conjunction with clause 18.2.9.

18.2.9 The Client is aware of the fact that tax payable on a lump sum benefit can be reduced if the individual:

18.2.9.1   Contributed to the Government Employees' Pension Fund (GEPF) or another public sector fund before 1 March 1998. Contributions made to the GEPF or another public sector fund before 1 March 1998 are regarded as tax-free and can be offset against the lump sum benefit; and

18.2.9.2   Contributed in excess of the deductible amount (as determined by legislation at the time of contribution). Contributions that exceeded the deductible amount, i.e. excess contributions, can be offset against the lump sum benefit. To do this the Data Subject needs to inform and provide the South African Revenue Service with a schedule of the contributions per year and/or a copy of the ITA34 which reflects these excess contributions. The Data Subject will need to apply for a manual tax directive, which will take a minimum of 21 business days to be issued.

19. SUNDRY OBLIGATIONS OF THE SERVICE PROVIDER

19.1 The Service Provider shall:

19.1.1 update its systems on a continuous basis in order to ensure that the aforementioned conform with the current version of the integrated operating platform which shall include the application and/or operating systems Software;

19.1.2 in addition to clause 19.1.1, ensure that all licenses and/or authorization that may be required remain current for the duration of this Agreement;

19.1.3 respond to a Request from the Client upon receipt and provide the Reply in response to the Request upon receipt from the Content Provider Systems;

19.1.4 sent the Query to the Content Provider Systems and receive the Content relating to the aforementioned;

19.1.5 be responsible and liable for the costs relating to the maintenance of its systems;

19.1.6 supply, in electronic form access codes, passwords or other identification to the nominees of the Client;

19.1.7 ensure that its systems are available during Work Hours to:

19.1.7.1 receive the Request and the Content;
19.1.7.2 send the Query to the Content Provider Systems;
19.1.7.3 provide the Reply to the Client Systems;

19.1.8 ensure that the person seeking access is registered as an Authorised User;

19.1.9 shall be responsible to secure the Information within its system;

19.1.10 use its best endeavours to ensure that there will be no intrusion, whether in the form of a virus, any disabling code or otherwise, into the Client Systems *via* the Gravitas systems;

19.1.11 at its expense, maintain the Client Database during the Work Hours and update the aforementioned upon notification of the Client;

19.1.12 at the request of the Client, provide all necessary documentation, technical assistance and support to enable the Client to interface with its systems, including any future upgrades and enhancements to its systems;

19.1.13 maintain audit trails of all transactions pertaining to every Request, Query, Content and Reply made *via* its systems relating to all of the Data Subjects or any Content Providers, which audit trails shall be available upon request;

19.1.14 shall have the right to refuse to provide a Reply where the Service Provider:

19.1.14.1 has any reason to doubt the authorization of a Data Subject; or

19.1.14.2 the good faith of the Client, the Authorised User or any person acting for and/or on behalf of the Client; or

19.1.14.3 if the Service Provider has reason to believe that the person does not comply with the definition of a Representative as contemplated in FAIS; or

19.1.14.4 if the person no longer has delegated authority from the authorized FSP as defined in FAIS;

provided that its systems shall only be considered to be available if it can receive the Request from the Client, the Content from Content Provider Systems and provide the Client with the Reply in an executable and readable form;

19.1.15 shall when becoming aware of any unauthorised access to the Client Systems *via* its systems and to notify the Client, convene an investigation as contemplated in clause 8 and take such steps as may be required to prevent a recurrence thereof and to mitigate the effects of such breach;

19.1.16 to ensure that it complies with the provisions of POPI at all relevant times and as more fully described in clause 20.

20. PROTECTION OF PERSONAL INFORMATION

Processing Limitation

20.1 Unless required by law, the Service Provider shall process the Personal Information only:

20.1.1 on behalf of the Client and in compliance with its instructions and this Agreement;

20.1.2 for the purposes connected with the provision of the Services and/or as specifically otherwise instructed and/or authorised by the Client in writing.

Security Measures

20.2 The Service Provider warrants that it shall secure the integrity and confidentiality of the Personal Information in its possession and/or control by taking appropriate, reasonable technical and organisational measures to prevent:

20.2.1 loss of, or damage to, or unauthorised destruction of the Personal Information;
20.2.2 unlawful access to or processing of the Personal Information.

20.3 In order to give effect to clause 20.2, the Service Provider shall take reasonable measures to:

20.3.1 identify all reasonable foreseeable internal and external risks to the Personal Information in its possession or under its control;

20.3.2 establish and maintain appropriate safeguards against the risk identified;

20.3.3 regularly verify that the safeguards are effectively implemented;

20.3.4 ensure that the safeguards are continually updated in response to new risks or deficiencies in previously implemented safeguards, and shall notify the Client of the risks identified and the safeguards established and implemented from time to time.

20.4 The Service Provider shall:

20.4.1 have due regard to generally accepted information security practices and

processes which may apply to it;

20.4.2 comply with the Client's information security practices and procedures and applicable industry or professional rules and regulations, of which the Client undertakes to keep the Service Provider informed from time to time.

20.5 Within 5 (Five) business days of receipt of a Client's request, the Service Provider shall provide to the Client a written explanation and full details of the appropriate technical and organisational measures taken by or on behalf of the Service Provider to demonstrate and ensure compliance with this clause 20.

Client's general obligations regarding consent of the Data Subject

20.6 The Client undertakes and confirms that it shall obtain the required consent of the Data Subject in respect of the processing of Personal Information as contemplated in the Protection of Personal Information Act.

Service Provider's general obligations regarding Personal Information

20.7 In addition to the other obligations of the Service Provider as contemplated in this Agreement, the Service Provider shall:

20.7.1 take reasonable steps to ensure the reliability of any of the Staff who have access to the Personal Information;

20.7.2 limit access to the Personal Information only to the Staff who is required to render the Services and ensure that the aforementioned Staff have undergone training in the care and handling of the Personal Information;

20.7.3 deal promptly and properly with all reasonable inquiries from the Client relating to its processing of the Personal Information and provide to the Client copies of the Personal Information in the format reasonably specified by the Client;

20.7.4 promptly inform the Client of its inability to comply with the Client's instructions and this Agreement, in which case the Client is entitled to

suspend the processing of Personal Information and/or terminate this Agreement;

20.7.5 provide the Client with full co-operation and assistance in relation to any requests for access, corrections or complaints made by Data Subjects;

20.7.6 at the request of the Client or any regulatory body, submit its Personal Information processing facilities for audit of the processing activities covered by this Agreement.

Notifications
The Service Provider must notify the Client in writing:

20.7.7 within 1 (One) business day or otherwise as soon as reasonably possible if the Personal Information has been or may reasonably believe to have been accessed or acquired by an unauthorised person or if a breach has occurred with reference to its use of the Personal Information in respect of this Agreement. The notification must provide sufficient information to allow affected Data Subjects to take measures against the potential consequences of the compromise, including, if known to the Service Provider, the identity of the unauthorised person who may have accessed or acquired the Personal Information;

20.7.8 within 3 (Three) business days of receipt thereof, of any request for access to or correction of the Personal Information or complaints received by the Services Provider relating to the Client's obligations in terms of POPI and provide the Client with full details of such request or complaint;

20.7.9 promptly of any legally binding request for disclosure of Personal Information or any other notice or communication which relates to the processing of the Personal Information received from any supervisory or governmental body.

Return/destruction of Personal Information

20.8 Upon termination of this Agreement and/or upon request by the Client, the Service Provider shall return any material containing, pertaining or relating to the Personal Information disclosed pursuant to this Agreement to the Client.

Alternatively, the Service Provider shall, at the instance of the Client, destroy or return such material and shall certify to the Client that it has done so, unless the law prohibits the Service Provider from doing so. In that case, the Service Provider warrants that it will guarantee the confidentiality of the Personal Information and will not actively process the Personal Information any further**.**

General Obligation of the Parties

20.9   Notwithstanding the provisions contained in this clause 20, the Parties shall be obliged and ensure that they adhere to the provisions of POPI at all relevant times.

21 SUSPENSION OF SERVICES

21.1   In the event that the Client breaches any of the provisions contained in this Agreement, the Service Provider:

21.1.1 shall request the Client to remedy the aforementioned breach as contemplated in clause 23 (Breach) of this Agreement; and

21.1.2 failure by the Client to adhere to the aforementioned request: 21.1.2.1 then the Service Provider reserves the right to suspend the Services, without incurring any liability towards the Client, whatsoever.

21.2 In the event that the Service Provider breaches any of the provisions contained in this Agreement, the Client:

21.2.1 reserves the right to terminate the Service as set out in clause 4.3 of this Agreement. It is recorded that a *pro rata* repayment of the Service Charges as set out in clause 5 (Price) and **Annexure "IG1"** will become due and payable by the Service Provider to the Client.

22. DESTRUCTION OF INFORMATION UPON TERMINATION OF THE SERVICES

In the event of the termination of the Services as contemplated in this Agreement, the Parties shall be obliged to comply with the provisions in respect of the destruction and/or return of the Information as contemplated in Annexure "IG5".

23 BREACH

23.1 In the event:

23.1.1 that the Client default in the payment of any amount falling due in terms of the Agreement; or

23.1.2 where all other specific remedies contained elsewhere in the Agreement have been exhausted should any of the parties ("**the Defaulting Party**") commit any breach of any term or condition of this Agreement and fail to remedy such breach within 7 (Seven) days of receipt of a notice from aggrieved party ("**the Aggrieved Party**") calling upon the Defaulting Party to rectify such breach;

23.1.3 the Aggrieved Party shall, without prejudice to any other rights which it may have, be entitled to immediately cancel this Agreement, and claim the damages as provided for herein.

23.2   In the event of the Agreement being terminated, for whatever reason, the Service Provider shall be entitled to immediately cease to deliver the Services, and to retract and/or withdraw the Software from the use of the Client.

23.3   In the event that any of the Parties became aware of unauthorized access to either Party's systems, the Party becoming aware of the aforementioned shall immediately notify the other Party. The Parties shall have the right to investigate such breach or attempted breach and the other Party shall give its full co-operation with such investigation. The Parties shall immediately upon detecting a breach or attempted breach, take such steps as are necessary to prevent a recurrence thereof and to mitigate the effects of such breach.

24. MAGISTRATE'S COURT JURISDICTION

For the purpose of all or any proceedings hereunder, the Parties consent to the jurisdiction of the Magistrate's Court having territorial jurisdiction, notwithstanding that such proceedings

are otherwise beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said court pursuant to Section 45 of the Magistrate's Court Act of 1944. Nevertheless, either Party shall have the right at its sole option and discretion to institute proceedings in any other competent court with jurisdiction.

25. FORCE MAJEURE

25.1   If either Party should be prevented or restricted directly or indirectly from performing all or any of its obligations under this Agreement by reason of strike, labour dispute, lock-out, fire, explosion, flood, geological discontinuity, riot, war, epidemics, accident, Act of God, embargo, legislation, regulation or directive having the force of Law, shortage of or a breakdown in transportation facilities, failure in the power supply provided by Eskom or any municipality or its successors, failure in the telephonic communication systems provided by Telkom or any cell phone network provider or its successors, civil commotion, unrest or disturbance, compliance with any order or instruction or any port, transportation, local or other authority or without limitation, any other cause beyond its control anywhere in the world, which may directly affect either Party's performance all or any of which shall constitute force majeure for the purposes thereof, the Party so affected ("**the Affected Party**") shall be relieved of performance of its obligations hereunder during the period that such event and its consequences shall continue, but only to the extent so prevented, and shall not be liable for any delay or failure in the performance of any of its obligations hereunder or loss or damage whether general, special or consequential which the other Party ("**the Unaffected Party**") may suffer due to or resulting from such delay or failure, provided always that notice shall be given by the Affected Party to the Unaffected Party at the earliest possible opportunity by telefax, telephone or email of the occurrence of the event constituting the force majeure, together with details thereof and an estimate of the period of time for which it will endure.

25.1.   At all times whilst the force majeure event shall continue, the Parties will engage at regular intervals to discuss and investigate and, if possible, to implement other practical ways and means of overcoming or avoiding the consequences of such force majeure, so that the objectives, import and intent of this Agreement may be pursued without unreasonable delay. In this regard the Parties will explore the possibility of

concluding alternative arrangements for the supply or purchase of the Product, as the case may be, and the possibility of purchasing the Product or supplying it from other sources for such periods of time as may be reasonable in the circumstances regard being had to the nature and anticipated duration of the force majeure.

25.2.   The Affected Party will use its best endeavours to terminate the circumstances giving rise to the force majeure, and upon termination of the event giving rise thereto, will forthwith give notice thereof by telefax, telephone or email, to the Unaffected Party.

25.3.   The Agreement will not, unless otherwise, agreed, by the Parties in writing, terminate by reason of intervention of force majeure for whatever period, and in respect of either Party. In the event that force majeure occurs as contemplated herein, the duration of this Agreement will be extended to take account of interruptions caused by such force majeure.

26. ANTI-BRIBERY & ANTI-CORRUPTION

26.1.   The Parties undertake to take active steps against and/or the occurrence of fraud and/or corruption in all forms, including bribery and extortion.

26.2   Neither of the Parties shall tolerate offering, paying, soliciting or accepting bribes, 'kickbacks', facilitation payments or other prohibited payments or actions by its employees or the Party itself.

26.2.   In the event that a Party receives a request for a bribe or are forced by means of extortion or otherwise to agree to give a bribe, the aforementioned actions shall be reported as soon as it is known to that Party to:

26.2.1. to the Executive Committee; and
26.2.2. the Board of the Client.

26.3. The Executive Committee and/or the Board of the Client shall, in its discretion, direct the Party on the course of action to be followed.

It is specifically recorded that a breach of this clause 26 by either of the Parties shall constitute a breach of the Agreement and may lead to termination of this Agreement.

27 ARBITRATION

27.1.   Any dispute arising out of this Agreement or the interpretation or cancellation thereof, both while in force and after its termination, or in relation to its validity, that have been resolved, shall be submitted to and determined by arbitration. Arbitration shall be held in Cape Town unless otherwise agreed to and shall be held in a summary manner with a view to it being completed as soon as possible.

27.2.   There shall be one arbitrator who shall be, if the question in issue is:

27.2.1. primarily an accounting matter, an independent Chartered accountant;

27.2.2. primarily a legal matter, a practicing Senior Counsel or retired judge; and

27.2.3. primarily a technical matter, a suitably qualified person; and

27.2.4. any other matter, a suitable qualified person.

27.3.   The appointment of the arbitrator shall be agreed upon between the parties, but failing agreement between them within a period of 14 (Fourteen) days after the arbitration has been demanded, any of the parties shall be entitled to request the Chairman for the time being of the Law Society of the Cape of Good Hope to make the appointment who, in making his appointment, shall have regard to the nature of the dispute and be final.

27.4.   Subject to the other provision of this clause 27, each arbitration shall be held in accordance with the expedited Rules of the Arbitration Foundation of Southern Africa. The parties shall not be obliged to use AFSA to facilitate the arbitration proceedings.

27.5.   The arbitrator shall be obliged to give in writing the reasons for any decision made by him in the course of the Arbitration.

27.6.   The decision of the arbitrator shall be final and binding on the Parties, and may be made an order of any court of competent jurisdiction. Each of the Parties hereby submit himself to the Cape Town High Court of South Africa should the other Party wish to make the Arbitrator's decision an order of court.

27.7. The provisions of this clause 27 shall survive any termination of this Agreement.

27.8. Nothing in this clause 27 shall preclude any Party from seeking any interim relief in any competent court having jurisdiction pending the institution of any arbitration proceedings in terms of this clause 27.

27.9. Nothing in this clause 27 shall preclude any Party from seeking any relief in any competent court having jurisdiction when the claim is based on a liquid document or liquid amount.

28. NOTICES AND DOMICILIA

28.1. Each party chooses the address set out opposite its name below as its *domicilium citandi executandi* at which all notices, legal processes and other communications must be delivered for purposes of this Agreement:

28.1.1. Service Provider:
Gravitas (Pty) Ltd
Address: Liberty Building, Century Boulevard, Century City

28.1.2. the Client – As per the address provided during the sign-up process. The client will ensure that the correct address is always reflected on the Gravitas system.

28.2. Any notice or communication required or permitted to be given in terms of this Agreement shall be valid and effective only if in writing, but it shall be competent to give notice by telefax and e-mail.

28.3. Each Party may by written notice to the other Party change its chosen address to another physical address in South Africa and/or its chosen telefax number to another telefax of e- mail number, provided that the change shall become effective on the 7th (Seventh) business day after the receipt of the notice by the addressee.

28.4. Any notice to a Party contained in a correctly addressed envelope and:

28.4.1. sent by prepaid registered post to it at its chosen address; or

28.4.2. delivered by hand to a responsible person during ordinary business hours at its chosen address, shall be deemed to have been received, in the case of clause 28.4.1, on the 7th business day after posting (unless the contrary is proved) and, in the case of clause 28.4.2, on the day following the date of delivery.

28.5. Any notice by telefax or e-mail to a Party at its telefax number or e-mail address shall be deemed, unless the contrary is proved to have been received within 24 (Twenty Four) hours of transmission where it is transmitted during normal business hours or within 24 (Twenty Four) hours of the opening of business on the 1st business day after it is transmitted where it is transmitted outside those business hours. It is recorded that a notice sent by facsimile must be accompanied by an e-mail notice, and *vice versa.*

28.6. Notwithstanding anything to the contrary contained herein, a written notice or communication actually received by a Party shall be an adequate written notice or communication to it, notwithstanding that was not sent to or delivered at its chosen *domicilium citandi et executandi.*

29. MISCELLANEOUS

29.1. Independent Advice

29.1.1. Each of the Parties hereto acknowledges that it has been free to secure independent legal advice as to the nature and effect of all of the provisions of the Agreement and that it has either take such independent legal advice or dispensed with the necessity of doing so. Further, each of the Parties hereto acknowledge that all of the provisions of the Agreement and the restrictions here contained are fair and reasonable in all the circumstances and are part of the overall intention of the Parties in connection with the Agreement.

29.2. Further Assurances

29.2.1. The Parties agree to act at all times in good faith and agree to perform any

further acts and to execute and deliver any further documents, which may be necessary or appropriate to carry out the purposes and the implementation of the Agreement.

29.2.2. The Parties shall at all times observe the principles of good faith towards one another in the performance of their obligations in terms of the Agreement.

29.3. Variation

No addition to or variation, consensual cancellation or novation of the Agreement and no waiver of any right arising from the Agreement or its breach or termination shall be of any force or effect unless reduced to writing and signed by all the Parties.

29.4. Relaxation

No latitude, extension of time or other indulgence which may be given or allowed by any one Party to the other Party in respect of the performance of any obligation hereunder or enforcement of any right arising from the Agreement and no single or partial exercise of any right by any one party shall under any circumstances be construed to be an implied consent by such Party or operate as a waiver or a novation of, or otherwise affect any of that party's rights in terms of or arising from the Agreement or stop such party from enforcing, at any time and without notice, strict and punctual compliance with each and every provision or term hereof.

29.5. Confidentiality

29.5.1. The Parties shall at all times keep confidential (and ensure that their employees and agents shall keep confidential) all confidential information which they have or may acquire in relation to the Agreement and shall specifically, not disclose the aforementioned to any third parties.

29.5.2. Each Party therefore undertakes to the other to treat all negotiations, the content and subject of the Agreement, and any other matters relating to the Agreement, in strict confidence are not to disclose any provisions of the Agreement to any third party or

make any public announcements regarding the Agreement without the prior written consent of the other part except where it is necessary to do so:

29.5.2.1. to enforce the provisions of the Agreement;

29.5.2.2. to comply with statutory obligations or with the requirements of a competent government authority or registered stock exchange.

29.5.3. The obligation to maintain confidentiality shall not apply to information what was in the public domain prior to its disclosure by a party to the Agreement.

29.6. Publicity

29.6.1. No announcements of any nature whatsoever will be made by or on behalf of a Party relating to the Agreement without the prior written consent of the other Parties, save for any announcement or other statement required to be made in terms of the provisions of any law or by the rules of any recognised securities exchange, in which event the Party obliged to make such statement will first consult with the other Parties in order to enable the Parties in good faith to attempt to agree the content of such announcement, which (unless agreed) must go no further than is required in terms of such law or rules. This will not apply to a Party wishing to respond to the other Parties which have made an announcement of some nature in breach of this clause 29.6.

29.6.2. This clause 29.6 shall not apply to any disclosure made by a Party to its professional advisors or consultants or banking institutions, provided that they have agreed to the same confidentiality undertakings, or to any judicial or arbitral tribunal or officer, in connection with any matter relating to the Agreement or arising out of it.

29.7. Entire Agreement

The Agreement constitutes the entire Agreement between the Parties and there is no other Agreement between them, representations made or warranties granted by either of them other than those set of herein.

29.8. Costs

29.8.1. The Service Provider shall bear the costs of and incidental to the negotiation, preparation and execution of this Agreement, unless the Client obtains its own legal counsel, whereby the costs occasioned by the Client shall be for its own account.

29.8.2. All legal costs incurred by the aggrieved party in consequence of any default of the provisions of this Agreement by the defaulting party shall be payable on demand by the aggrieved party on the scale as between attorney and client and shall include collection charges, the costs incurred by the aggrieved party in endeavouring to enforce such rights prior to the institution of legal proceedings and the costs incurred in connection with the satisfaction or enforcement of any judgement awarded in favour of the aggrieved party in relation to its rights in terms of or arising out of this Agreement.

29.9. Signature

29.9.1. The Agreement is signed by the Parties on the dates and at the places indicated below.

29.9.2. The Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same Agreement as at the date of signature of the Party last signing one of the counterparts.

29.9.3. The persons signing the Agreement in a representative capacity warrant their authority to do so.

29.9.4. The Parties record that it is not required for the Agreement to be valid and enforceable that a Party shall initial the pages of the Agreement and/or have its signature of the Agreement verified by a witness.

30. LIST OF ANNEXURES

30.1. IG1: Service Charges;
30.2. IG2: Service Levels and Escalation;
30.3. IG3: Specifications;
30.4. IG4: Data Subject's Consent; and
30.5 IG5: Destruction and/or return of Information and/or Intellectual Property

ANNEXURE "IG1"

1 The Service Charges payable by the Client to the Service Provider will be calculated on a monthly subscription basis, which will allow the Client to request a fixed number of simulation tax directives, with top-up options available on certain subscription, (Defined as the Content) and which shall constitute every Completed Request for which a Reply is furnished by the Service Provider and shall be calculated as follows:

1.1   The Client shall by electronic means nominate a subscription band applicable initially for each month thereafter, which band may be changed electronically by the Client from time to time, and which band will be represented as a rand value.

1.2   The Client shall be liable to pay a fixed monthly rate, subject to top-up requests, allowing the Client to request a certain number of Complete Requests based on the following rates:

1.2.1   An amount of R 149.00 (One Hundred and Fourty Nine Rand) to request 3 Simulation Tax Directives per month (For Complete Requests where the information was returned). Users on this subscription reserves the right to top up the number of requests at a fee of R 49.67 (Fourty Nine Rand and Sixty Seven Cents) per directive, subject thereto that prior written consent is obtained from the Service Provider. This amount will be added to the invoice of the month in question and will be payable in arrears;

1.2.2   An amount of R199.00 (One Hundred and Ninety Nine Rand) to request 5 Simulation Tax Directives per month (for Complete Request where the Information was returned). Users on this subscription reserves the right to top up the number of requests at a fee of R 39.80 (Thirty Eight Rand and Eighty

Cents) per directive, subject thereto that prior written consent is obtained from the Service Provider. This amount will be added to the invoice of the month in question and will be payable in arrears;

1.2.3   An amount of R349.00 (Three Hundred and Fourty Nine Rand) to request 10 Simulation Tax Directives per month (for Complete Request where the Information was returned). Users on this subscription reserves the right to top up the number of requests at a fee of R 34.90 (Thirty Four Rand and Ninety Cents) per directive, subject thereto that prior written consent is obtained from the Service Provider. This amount will be added to the invoice of the month in question and will be payable in arrears;

1.3   A Request which times out entirely will not be included in the allowed transaction list;.

1.4   Included in the charge per Completed Request referred to in clause 1.2 above, payable in arrears by way of Payfast, is the connection fee and the fee used to cover any related administration costs.

1.5   The Client undertakes to purchase the selected subscription value monthly in arrears. The minimum subscription value which can be purchased will always be equal to 3 (Three) Simulation Tax Directives per month.

1.6   All payments shall be made in arrears in accordance with the selected band, and any unused value in any month will be transferable to the following month. A maximum of 50 unused Requests will be transferable to the following month at any given time. This is subject thereto that all the Client's fees are paid up. Any unused requests will automatically expire when the Agreement is terminated by either of the parties to the Agreement subject in line with Clause 4 of the Agreement.

1.7   The Client may not exceed the value for which the Client will be paying in arrears in respect of a particular month. The Client specifically needs to request the Service Provider for further allowance of transactions with the Service Provider, which will be agreed upon in writing and billed in line with the fees set out in clause 1.2.

1.8   All Service Charges are payable monthly in arrears, and any excess amounts will be invoiced in the month following the month of the Complete Request and is payable within 30 (Thirty) days of receipt of invoice.

1.9   The Client agrees to make payment of all amounts due in terms of the Agreement by way of a Payfast Payment;

1.10   Invoices will be furnished by the Service Provider on a monthly basis and forwarded to the Client electronically.

1.11   The Client agrees that the Service Provider shall be entitled to levy the following administration charges in addition to the Services Charges as contemplated in clause 1.2 above, upon the occurrence of the following event:

1.12   All prices shall exclude VAT.

ANNEXURE "IG2"

SERVICE LEVEL AGREEMENT

1.1 Purpose of this Agreement

This Agreement contains all the terms and procedures that shall apply to the Gravitas Tax Systems regarding the Work Hours, Maintenance, Support Services and procedure to follow when requesting Support Services.

1.2 General responsibilities of the Parties

1.2.1 The Service Provider is responsible for the proper operation of the environment of the Service which includes maintaining the general availability and performance of the Gravitas Tax Systems, the integrity of the data and the timely accessibility of new data, supplying end user support and the implementation of changes.

1.2.2 The Client is responsible for the proper use of the service environment which shall include to comply with the agreements and procedures as set out the Agreement and service related documents.

2. Service Description

Service Name	Simulation Tax Directive
Service Owner	Simulation Tax Directive Content Provider
Primary User	Gravitas Tax Customers
Other Users	Gravitas Tax Internal Support Staff
Primary Locations	System interphases
Functional Description	This is a service offering aimed to assist the Client in obtaining Personal Tax Information

	in respect of a Data Subject from the Content Providers
Scope of the Service	This is a service offering aimed to assist the Client in obtaining Personal Simulation Tax Directive Information in respect of a Data Subject from the Content Providers.
Related Services	Reporting
Application Services	Users of this Services are able to obtain Personal Simulation Tax Directive Information of Data Subjects from Content Providers

3 SERVICE AND ENQUIRY LEVELS

3.1 Support Hours

Service Hours	
Attended hours	Client Support – 8am to 5pm during Work Hours, excluding weekends and public holidays. Business hours, initiated through the service desk.
Unattended hours	Weekend and public holidays.

3.2 System availability

Gravitas Tax System Availability	
Availability	24/7, 365 days.
Reliability	95% uptime (Uptime excludes scheduled maintenance where Gravitas Tax Systems will be unavailable and also where Content Providers' systems will be unavailable).
Recovery and Service Continuity	6hrs to return to basic functionality in production.

Scheduled Maintenance (Major/Minor)	

Total-time	One maintenance window per month (preferably over a weekend).
When	Monthly
Duration	Period not exceeding 48 hours. (Major maintenance example: Server defragmentation – Minor: Server patching and reboot requirements).

Scheduled Disaster Recovery Exercise	
Total-time	One planned DR exercise per annum
When	Yearly
Duration	Period not exceeding 48 hours. Exercise to be planned over a weekend or public holiday.

Unscheduled Maintenance (Any maintenance that is required outside of the scheduled windows due to emergency requirements and unforeseen system unavailability)	
Total-time	The required time to ensure system is available and stable.
When	As per requirement, and ad-hoc unforeseen system unavailability.
Duration	Where possible according to the Priority timelines as per section 3.4.1 below.

3.3 Client Support – Enquiries, Fault Logging and Assistance

3.3.1 Call Logging Procedure

Client Support	Office Hours	Standby Hours
Opening hours	8am to 5pm Weekdays only, excluding weekends and public holidays.	Not available
Name Service Desk	Gravitas Tax Service Desk.	
Tel	Provided on E-mail Request	
E-Mail	wouter@gravitastax.co.za; emile@gravitastax.co.za	

3.3.1.1 All call loggings shall be closed by the Service Provider upon the acknowledgement of the Client that all calls and/or requests have been successfully completed and the Gravitas Tax Systems are in operation again.

3.3.1.2 In the event of a temporary workaround, the call enquiry shall be placed in a pending state until such time the fault is either resolved or closed by mutual consent.

3.3.2 Incident and request logging

Client Support Response Time	
Telephonic support	Call to be answered within 1 Minute. Alternatively Call will be returned.
Telephonic abandon rate	95% call answer rate.
Email	2 hours' response

4. SUPPORT, CLASSIFICATION AND ESCALATION

4.1 All Priority 1 (P1) calls shall deal with total systems unavailability support requests.

4.2 All enquiries shall be divided in the following severity levels:

4.2.1 Critical – Complete degradation – all users and key functions affected. The Service is completely unavailable;

4.2.2 Severe – Significant degradation – large number of users or key functions of the Services affected;

4.2.3 Medium – Limited degradation – limited number of users or functions of the Service are affected. Business processes can continue;

4.2.4 Minor – Small degradation – few users or one user affected. Business processes can continue.

4.2.5 Table of Severity levels:

Priority level	Description	Examples

P1	The Gravitas Tax Systems are unable to operate in a substantial manner.	Service is inoperable or requires a reboot at least once every 24hrs, or suffers at least 25% data throughput reduction, data corruption or data loss. Revenue is being lost or service levels are severely affected and the restoration is vital for the Service Provider to avoid further revenue losses.
P2	The Gravitas Tax Systems are impaired, not in a manner where it remains largely operational. The Gravitas Tax Systems are operational, but have problem that causes regular systems failures or repeated failures whenever a specific function or facility is invoked.	The Gravitas Tax Systems are operational, but has a problem that causes regular errors in the Content which have a material impact on the use the Content for the intended purpose by Intermediaries.
P3	The Gravitas Tax Systems are operational but has a minor problem that does not affect the use of data in the short term. Typically, a problem that occurs occasionally without undue difficulty or disruption to operations.	The baseline services include problem/defect repair for obtaining Simulation Tax Directive Information only. The Service Provider is responsible for all the back-to-back maintenance and support agreements with the suppliers of the associated Simulation Tax Directive Information. This includes contract negotiations,

		contract renewals, upliftments to meet the services required, contract payments and contract management.
P4	The Gravitas Tax Systems are fully operational but a minor change is required, typically cosmetic.	The Gravitas Tax Systems exhibit cosmetic problems which do not prevent the Client from operating.

Table 4.2.6 Target Response and Restore Time during Work Hours

Priority level	Definition	Time to respond (during working hours)	Target Restore time
P1	Critical - Incident	1 Hour	4 Business hours
P2	Serious - Incident	2 Hours	18 Business hours
P3	Medium - Incident	4 Hours	5 Business days
P4	Low – Request/information	Request – 3 Business days or as per agreed timeframe	Information – 1 day Minor change request – 8 business days Major change request – 12 business days or as per agreed timeframe.

4.2.7 Escalation

4.2.7.1 Should the Service Provider not have responded within the agreed time frame, it will be escalated to the relevant management levels and within the relevant time frames which shall consist of the following:

Service Desk → Service Desk Team Leader → Service Delivery Manager / Key Account Manager

4.2.7.2 The Service Provider will always endeavour to resolve the problems and/or enquiries as swiftly as possible.

4.2.7.3 However the aforementioned time frames are only a guideline as the nature and causes of problems can vary enormously.

4.2.7.4 In all events the Service Provider will use its best efforts to resolve the problems as quickly as possible and will provide frequent progress reports to the Client.

4.2.7.5 Should maintenance be done on the Content Providers' systems or when the Content Providers experience downtime, the Service Provider will also be offline for an indefinite period until the maintenance has been completed by the Content Provider's and their systems are in a working condition again.

5. AMENDMENTS TO THE SERVICES

5.1 Procedure

5.1.1 The initial period for review will run for 6 (Six) months, where after an agreed period of 12 (Twelve) months will take effect. This can result in amendments to the Services. An amendment to the Service can result in changes to the IT infrastructure and vice versa. Therefore an amendment to the Service or IT infrastructure must be authorized through standard change procedures (CAB authorization).

5.1.2 During the Initial Period there will be a number of Service reviews. The purpose of these reviews is to see if Service Levels are met and, if not, to take necessary measures to stay in line with the Service. In case the outcome of a review shows that certain thresholds are passed, the Service can also be amended and discussed as stated above.

5.2 Amendments to the Services

5.2.1 Reasons for amendments to the Services may be due to, but not limited to:

- Incident is raised during the execution of such Services that would benefit from changes or improvement;

- Changes in the nature and requirements for Services as provided and requested by the Client.

5.3 Services Reviews

The Services are reviewed regularly on the basis of Service Level reporting. The outcome of the aforementioned reviews may result in renegotiation and/or amendments of the Services, and once a year, in prolongation or even termination of the Services.

5.4 Planned Services Reviews

5.4.1 The Service Provider shall attempt to hold at least 2 (Two) reviews per annum. The first review shall be after 6 (Six) months and the second review shall be after 12 (Twelve) months.

5.4.2 Unplanned or ad hoc Services reviews can be held when thresholds are passed.

ANNEXURE "IG3"
SPECIFICATIONS

1. REQUEST

1.1 The Request made by a Client shall be in an electronic format, sent to the Gravitas Systems.

1.2 The Request shall include:

    1.2.1   the details of the person requesting the information,;

    1.2.3   The last name, ID number, initials and date of birth of the Data Subject in respect of whom Information is sought.

1.3 The Request in respect Information may include:

    1.3.1   the Identity Number of the Data Subject;

    1.3.2   Tax number relating to the Data Subject.

2. QUERY

2.1 The format of the Query sent by the Gravitas Systems to the Content Provider Systems shall be in electronic form

2.2 shall include a reference to:

    2.2.1 a code designated as referring to the Content Provider;

    2.2.2 a transaction request identity;

2.2.3 a transaction type code;

2.2.4 any other fields, which may be added or varied from time to time; and

2.2.5 the contents of the fields provided for in the originating Request.

3. REPLY

3.1   The information contained in the Reply shall be in electronic form and shall contain a reference to the originating Request, and the content of all of the fields which will enable the Client to have access to the information in the form of a Client Consolidated Portfolio, for viewing electronically or for printing:

3.2   The information in the Reply will consist of:

3.2.1   Tax information;

3.2.2   a response containing information which gives a reason why no tax information was returned;

3.4   A Reply that contains no tax information but which gives a reason why no tax information was returned shall constitute an Information Completed Request as defined in the Agreement.

3.5   A Reply that contains no tax information and no response containing information which gives a reason why no tax information was returned shall constitute a No Completed Request as defined in the Agreement.

ANNEXURE "IG4"

CONSENT TO OBTAIN INFORMATION

Full names of client: _____ ID number: _____

Are you registered for tax in South Africa: Yes/No   If Yes, Tax Payer Reference Number:_____

I acknowledge the following:

1. I understand that when an individual requests a tax lump sum from a retirement product or living annuity, the company with whom the money is invested is required to deduct tax to pay over to the South Africa Revenue Service (SARS) before the amount is paid to the individual. SARS instructs how much tax must be deducted from the lump sum in the form of a 'tax directive'. Tax directives are not reversible, and I have been informed of the process and implications before going ahead.

2. Full and proper disclosure of relevant personal and private information about the client is important for purposes of providing financial advice;

3. Such information is furthermore required to determine my financial situation, financial needs and objectives and tax implications should I decide to make withdrawals on my investments;

4. Such information may include any information relating to, or interest in potential withdrawals from –
a. Pension Preservation Funds;
b. Provident Preservation Funds;
c. Retirement Annuity Funds;
d. Umbrella Retirement Funds
e. Living Annuity

5. My/our interests will be best served for stated purpose if any and all such information is provided by Gravitas Tax, or any other institution providing a mechanism for the transmission of such Information. I/we herewith give consent to the Financial Service Provider and / or his / her / its authorized user(s) below to obtain such tax directive simulation information through Gravitas Tax:

Financial Services Provider:
FSP number:
Authorised user/s:

I/we confirm that the Financial Service Provider and / or his / her / its authorized user(s) will be acting on my/our behalf and I/we hereby waive any right to privacy only for the stated purpose. All information so obtained must be treated as confidential by the Financial Service Provider and / or his / her / its authorized user(s) and may not be made public in any way without my/our written consent.

I acknowledge that the Gravitas Tax System do not allow for Simulation Tax Directive information to be obtained for Public Sector Funds such as the Government Employees Pension Fund and/or the Associated Institution Pension Fund and that any Tax Information relating to such funds needs to be requested directly from The South African Revenue Service.
This consent to obtain information will remain effective until cancelled by me/us in writing or,
.
Signed at …………………………………….. this ……… day of ……………………. 20…....

…………………………….
Signature of client

ANNEXURE "IG5"

DESTRUCTION AND/OR RETURN OF INFORMATION AND/OR INTELLECTUAL PROPERTY

In the event of termination of the Services as contemplated in the Agreement, the Parties shall comply with the requirements as contemplated in this Annexure, in respect of the destruction and/or return of the Information and/or Intellectual Property.

Each Party undertakes within 14 (Fourteen) days of termination of the Agreement or as soon as reasonably thereafter, to securely return the Information and/or Intellectual Property belonging to the other Party, and/or upon the written request of the other Party destroy, un-install and/or remove all copies of the aforementioned in its possession and/or control and shall notify the other Party that the same has been completed.

2. TERMINATION OF ACCESS TO SERVICES

The Service Provider shall within 14 (Fourteen) days of termination of this Agreement or as soon as reasonably thereafter, terminate any access to any website and/or the Services and shall delete the Information including Information relating to the employees of the Client, which was obtained through the rendering of the Services.

3. AUDIT TRAILS

The Service Provider will retain any audit trail history for purposes of record keeping as may be required in terms of the Law and/or for performing a due diligence investigation