



Account No \_\_\_\_\_

## CONTRACT OF MANDATE PERTAINING

(Containing provisions required as a minimum by the Committee of the NSX (hereinafter "the Committee") or prescribed in the Banking Institutions Act, 1998 (Act 2 of 1998), as amended and to which may be added additional or more detailed terms agreed to between the mandator and the member of the Namibian Stock Exchange (hereinafter "the NSX"), provided that such additional or more detailed terms do not detract from the said minimum provisions.)

Between

-----  
("the mandator")

and

**CIRRUS SECURITIES (PTY) LTD**  
**Reg. No: 98/463**  
("the mandatory")

### 1. Definitions

In this contract -

- 1.1 unless the context indicates otherwise, any word or expression to which a meaning has been assigned in the Banking Institutions Act, Act 2 of 1998, the Stock Exchanges Control Act, of 1985 (as amended) , or the NSX rules shall have the meaning so assigned thereto;
- 1.2 "committee" means the governing body managing the affairs of the NSX;
- 1.3 "fixed deposit" means a non-transferable deposit with the bank, made for a specified fixed period or which is repayable on the effluxion of a specified period of notice of withdrawal, and which bears interest;
- 1.4 "NSX" means the Namibian Stock Exchange, the association that carries on the business of a stock exchange under that name under a stock exchange licence granted in terms of the Stock Exchanges Control Act, 1985, (Act 1 of 1985) as amended;
- 1.5 "NSX rules and directives" means the rules of the NSX made in terms of section 12 of the Stock Exchanges Control Act, 1985 and the directive published from time to time by the committee;
- 1.6 "member of the NSX" means any person who is authorised in terms of the NSX rules to carry on the business of buying and selling listed securities (as defined in section 1 of the Stock Exchanges Control Act, 1985) and who has been admitted as a member of the NSX;
- 1.7 "money-broking transaction" means a money-lending transaction concluded by the mandatory with a bank as borrower, pursuant to this contract of mandate and for the ultimate benefit and risk of the mandator;
- 1.8 words importing one gender shall include the other gender;
- 1.9 the singular shall include the plural and vice versa.

### 2. Appointment of the mandatory

The mandator hereby appoints the mandatory to conclude money-broking transactions, utilising money supplied to the mandatory by the mandator for that purpose.

### **3. Termination of this contract**

Subject to accounting for outstanding obligations, this contract –

- 3.1 may be terminated at the close of business on any day by written notice delivered by one party to the other;
- 3.2 shall automatically terminate in any of the following events:
  - 3.2.1 The death of the mandator or the mandatary, if a natural person;
  - 3.2.2 the sequestration of the estate of the mandator or mandatary, if a natural person or a partnership;
  - 3.2.3 the dissolution, for reasons other than sequestration, of the mandator or mandatary, if a partnership;
  - 3.2.4 the winding-up or deregistration of the mandator or mandatary, if a juristic person;
  - 3.2.5 the mandatary becoming a defaulter in terms of the NSX rules;
  - 3.2.6 the mandatary ceasing to be a member of the NSX.
- 3.3 In the event of this contract terminating on any of the grounds set out in 3.1 and 3.2 above (other than the death of the mandator), the committee shall be entitled to apply the NSX's rules to money-broking transactions effected by the mandatary pursuant to this contract and that are still outstanding.

### **4. Duties and rights of mandatary**

- 4.1 The mandatary undertakes to –
  - 4.1.1 at all times act with the utmost good faith towards the mandator;
  - 4.1.2 conclude money-broking transactions with banks, resulting in either fixed deposit or call accounts maintained by the mandatary with the banks concerned being opened or credited, utilising money received from the mandator for that purpose;
  - 4.1.3 monthly, in arrears, deliver, or cause to be delivered, to the mandator a statement reflecting, in respect of the preceding month, the following:
    - 4.1.3.1 All amounts invested and withdrawn;
    - 4.1.3.2 the dates and terms of all investments allocated to the mandator, including the names of the banks with which the deposits have been made, the interest rates applicable to the deposits and received by the mandator, and the repayment details;
    - 4.1.3.3 the total (gross) amount of interest earned during that month, for the benefit of the mandator, from each bank with which deposits have been made;
    - 4.1.3.4 the total amounts of all deposits allocated to the mandator and the names of the banks by which such deposits are held at the date of the statement;
    - 4.1.3.5 the nature of all documents held in safe custody in connection with a money-broking transaction, and the place or places at which such documents are so held; and
    - 4.1.3.6 the actual fee, reflected in Namibian Dollar or as a percentage, charged by the mandatary to the mandator for that month;
  - 4.1.4 deposit, before the close of business on the day of receipt of any money for investment from the mandator, such money in a call account maintained by the mandatary with a bank if such money has not by then already been deposited in a current, fixed deposit or other interest-bearing account with a bank in terms of this contract;
  - 4.1.5 take all reasonable and necessary steps, to recover amounts due by a bank, including *mora* interest, in terms of a money-broking transaction, always provided that such steps are taken at the expense and risk of the mandator; and
  - 4.1.6 pay out to the mandator, on receipt of payment from the bank, the amount due to the mandator, unless instructed to reinvest such amount for the benefit of the mandator.
- 4.2 The mandatary may deposit money accepted from the mandator into an account maintained by the mandatary with a bank, irrespective of whether such money is so deposited together with money so accepted by the mandatary from other mandators.

**5. Acknowledgement and undertakings by the mandator**

- 5.1 The mandator acknowledges that –
  - 5.1.1 the ultimate risk and benefit in all money-broking transactions concluded in terms of this contract of mandate shall be borne by and accrue to the mandator;
  - 5.1.2 the mandatory does not borrow from the mandator the money entrusted by the mandator to the mandatory for purposes of concluding a money-broking transaction;
  - 5.1.3 subject to the provisions of paragraph 4.1.5 above, neither the mandatory, in so far as he acts within the limits of this mandate, nor the NSX assumes any liability in respect of a bank's failure to meet its commitments in terms of a money-broking transaction;
  - 5.1.4 the mandatory may, for concluding a money-broking transaction, pool funds received from the mandator with funds received from other mandators, provided always that the mandator is allocated *pro rata* the benefits and risks of such pooled deposits.
- 5.2 The mandator undertakes -
  - 5.2.1 carefully to peruse and consider all statements rendered to him pursuant to paragraph 4.1 above, and forthwith to advise the mandatory, in writing, of any money-broking transactions from which the mandator wishes to withdraw or that the mandator wishes to have terminated as soon as the mandatory may lawfully procure such withdrawal or termination;
  - 5.2.2 forthwith to notify the mandatory in writing if there is anything contained in any statement referred to in paragraph 4.1, above, that is not understood or that is believed to be incorrect and, furthermore, undertakes likewise to notify the mandatory if the mandator does not receive a statement in any month: Provided that if the mandator does not receive a satisfactory explanation from the mandatory in reply to the mandator's notification to the mandatory, as aforesaid, the mandator shall be entitled to advise, within a reasonable time, the Manager Surveillance of the NSX of such lack of satisfaction and, at the same time, deliver to the Manager: Surveillance of the NSX a copy of the relevant explanations and correspondence.

**6. Remuneration of the mandatory**

In consideration for the services to be rendered by the mandatory to the mandator pursuant to this contract, the mandator shall pay to the mandatory each month a fair and reasonable remuneration.

**7. *Domicilium citanti et executandi***

- 7.1 Each of the parties hereto chooses its *domicilium citanti et executandi* for the purposes of this contract and at which all notices and processes may be served as follows:

<b>Mandator</b>			
<b>Contact Person:</b>			
<b>Physical Address:</b>			
<b>Postal Address:</b>			
<b>Telephone (b):</b>		<b>ID or Passport No:</b>	
<b>Telephone (h):</b>		<b>Minor: Relationship</b>	
<b>Cell phone:</b>		<b>Minor: Date of Birth</b>	
<b>Fax:</b>		<b>CO or CC number:</b>	
<b>Bank:</b>		<b>Email Address:</b>	
<b>Branch: (name &amp; code)</b>		<b>Source of Income:</b>	
<b>Account Name:</b>		<b>Employer:</b>	
<b>Account Number:</b>		<b>Occupation:</b>	

**Cirrus Securities (Pty) Ltd (Mandatory)**

Address: P O Box 27, Windhoek, Namibia

35 Schanzen Rd, Windhoek

Telephone: + (264) 61 25 6666 Fax: + (264) 61 25 6789

7.2 Either party hereto may change any of the above details by written notice delivered to the other party.

**8. Whole contract**

This document contains all the terms of the contract of mandate between the parties. No warranty, representation or term not contained herein shall be binding on the parties. No modification or amendment and no consensual cancellation of this contract shall be valid unless reduced to writing and signed by both parties.

Signed at \_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_ 202\_\_

**As witnesses:**

1. \_\_\_\_\_

\_\_\_\_\_  
**Mandator**

2. \_\_\_\_\_

Signed at \_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_ 202\_\_

**As witnesses:**

1. \_\_\_\_\_

\_\_\_\_\_  
**Mandatory**

2. \_\_\_\_\_



CIRRUS  
SECURITIES

REVENUE STAMP

**INDEMNITY FORM**

Indemnity in respect of communication or instructions conveyed and/or purported to have been conveyed electronically [for purposes of this document, **“electronically” or “electronic” in relation to communication or instructions, means the transfer of writing, signals, data, sounds, images, signs or intelligence sent via an electronic device, which specifically includes communication or instructions given telephonically, by fax and/or by email**] to Cirrus Securities (Pty) Ltd (**“Cirrus”**).

I/we,

Name and surname: \_\_\_\_\_

Identity number: \_\_\_\_\_

Account number: \_\_\_\_\_

authorised to sign and act on behalf of [if applicable]

Name of entity: \_\_\_\_\_

Registration number: \_\_\_\_\_

herewith acknowledge and understand that I hereby expressly authorise Cirrus to carry out certain transactions on my/our account(s) on the basis of instructions given electronically, and hereby further authorise and instruct Cirrus to correspond and share confidential or otherwise sensitive information with me/us via **[indicate preferred method(s) of communication with “X”]**

<input type="checkbox"/>	Email	<input type="checkbox"/>	Telephone	<input type="checkbox"/>	Fax	<input type="checkbox"/>	Email, confirmed telephonically	<input type="checkbox"/>	Confirm with security question
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***I/we understand, confirm and acknowledge that:***

- authorising Cirrus to act upon electronic instructions, or to correspond electronically, may not be the safest or most prudent way of managing my/our account(s) as a result of the inherent shortcomings in relation to each of these methods;
- Cirrus can only confirm the authenticity and completeness of these instructions and person giving these instructions, by asking or requesting personal information, further should this personal information fall into the hands of a third party, it may be used for the purposes of committing fraudulent transactions;
- there is a risk that the instructions received and/or transmitted in any of the aforesaid means may be tampered with prior to being transmitted and/or received; can be fraudulently abused by outsiders; delays may occur; the instructions may inadvertently be mislaid, illegible, disrupted and discrepancies may occur as a result thereof;
- electronic communications may be subject to interruption, distortion, non-delivery or incorrect delivery and may not be confidential, secure or error free as the instructions can be intercepted, corrupted or lost and may contain viruses;
- any instruction purported to emanate from myself/us in any of the aforesaid means, shall be deemed to have been issued by myself/us in the form and manner actually received by Cirrus which may as a result of malfunction of equipment, the distortion of communication links and the like, be different to that intended or sent – and I/we shall be bound thereby;
- by instructing and authorising Cirrus to accept electronic instructions, and to correspond with me/us electronically, I/we may be exposing myself/ourselves to risk, including but not limited to the aforementioned.

**I/we hereby:**

- indemnify Cirrus against and waive any rights in connection with any demand, claim or action, whether directly or indirectly relating to or in connection with electronic instruction given, or received, unless the matter is as a result of gross negligence or wilful misconduct of Cirrus or any of its employees or person acting for or controlled Cirrus, in which case the matter shall be dealt with on its legal merits.
- undertake that should any claim or action be made or instituted against Cirrus as a result of such gross negligence or wilful misconduct, any claim shall be limited to direct damages and that no indirect, special or consequential damages shall be claimed.
- furthermore specifically indemnify Cirrus and hold it harmless from all demands, claims, actions, losses and damage of whatever nature in relation to infringements of confidentiality arising from the use of electronic instructions to Cirrus or from the correspondence received from Cirrus electronically; malfunctions, failures or unavailability of any hardware, software or equipment; damage arising from any event beyond Cirrus' control, the reliance of any person on incorrect, illegible, incomplete or inaccurate information or dates contained in any instructions received by or sent by Cirrus, from the sending of false, fraudulent or altered electronic instruction or damage caused by the misplacement or loss, however caused, of any instructions sent to Cirrus electronically; and/or Cirrus' delay to act immediately upon any electronic instruction sent to Cirrus;

provided that the aforementioned loss or damage is not a result of the gross negligence or wilful misconduct of Cirrus' or any of its employees or person acting for or controlled by Cirrus', in which case the matter shall be dealt with on its legal merits.

This authorization will remain valid until revoked by myself/us or Cirrus in writing.

In cognisance of these risks, I/we hereby authorise Cirrus to execute instructions which Cirrus receives in any of the aforesaid authorised means, provided that these are furnished to all outward appearances with signatures and/or other means of identification as set out in this Indemnity Form, which match the specimen signature(s) and/or other means of identification agreed with Cirrus and comparison of these signatures and/or the means of identification does not reveal any striking discrepancies.

***The following telephone, mobile and/or fax numbers and/or e-mail addresses may be used for providing instructions to, and/or for receiving correspondence from Cirrus:***

<b>Full Names</b>	
<b>Primary Contact Number</b>	
<b>Alternative Contact Number</b>	
<b>Fax Number</b>	
<b>E-mail address</b>	
<b>Security question (if applicable)</b>	[for example, identity number, place of birth, etc]
<b>Answer (if applicable)</b>	

**ALTERNATIVELY,**

I hereby confirm that I do not want to receive any communication or give any instructions electronically and only consent to in-person instructions / communication in relation to my account.

**To be signed by Client:**

Signature:	
Full names:	
Identity Number:	
Capacity:	
Date:	

**To be signed by Cirrus official or Commissioner of Oaths:**

Signature:	
Full names:	
Identity Number:	
Capacity:	
Date:	