

CUSTODY ENTITY MANDATE

1 INTERPRETATIONS AND DEFINITIONS

- 1.1 In this Custody Entity, the following words shall have the following meanings and other words derived from the same origins as such words shall have corresponding meanings:
- 1.1.1 "**Applicable Rules**" means the rules applicable to Participants in terms of the FM Act, the JSE Listings Requirements and the CSD Rules;
- 1.1.2 "**Application Form**" means:
- 1.1.2.1 for a Black Person, the form entitled the "*Application Form (Black People)*" that must be completed and signed as part of the Application Process; and
- 1.1.2.2 for a Black Group, the form called the "*Application Form (Black Groups)*" that must be completed and signed as part of the Application Process;
- 1.1.3 "**Application Process**" the process that must be followed to apply for confirmation from the BEE Verification Agent that a person is an Eligible Person;
- 1.1.4 "**Authorised Representative**" means the individual appointed and authorised by the Black Group in accordance with the Standard Trading Process Terms and Conditions to act on behalf of the Black Group;
- 1.1.5 "**Authorised User**" has the meaning given to this term in the FM Act;
- 1.1.6 "**Authority**" means:
- 1.1.6.1 the Financial Services Board, established by section 2 of the Financial Services Board Act, 97 of 1990;
- 1.1.6.2 the Independent Communications Authority of South Africa, a regulatory body established in terms of section 3 of the Independent Communications Authority of South Africa Act, 13 of 2000;
- 1.1.6.3 any government or governmental, administrative, fiscal or judicial authority, body, court, department, commission, tribunal, registry or any state owned, controlled or legislatively constituted authority which principally performs public, governmental or regulatory functions and/or which is responsible for applying national security, foreign investment, exchange control, telecommunications, merger control or other competition or antitrust legislation or regulations, in South Africa;

- 1.1.6.4 any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or any state-owned enterprise in South Africa;
- 1.1.7 "**BEE**" means black economic empowerment as contemplated in the BEE Act, the BEE Codes and BEE ICT Codes;
- 1.1.8 "**BEE Act**" means the Broad-Based Black Economic Empowerment Act, 53 of 2003 and any regulations and codes of good practice published thereunder (including the BEE Codes);
- 1.1.9 "**BEE Codes**" means the Broad-Based Black Economic Empowerment Codes of Good Practice gazetted under the BEE Act;
- 1.1.10 "**BEE ICT Codes**" means the Information and Communication Technology Sector Code published in terms of Section 9(1) of the BEE Act;
- 1.1.11 "**BEE Legislation**" means each and all of:
- 1.1.11.1 the BEE Act;
- 1.1.11.1.1 any codes of good practice and/or any transformation charters issued under sections 9 and/or 12 of the BEE Act applicable to Vodacom SA;
- 1.1.11.1.2 any communications sector legislation and any regulations published under such legislation and any license conditions made pursuant to such legislation from time to time, as applicable to the Vodacom SA; and
- 1.1.11.1.3 any other charter, law, condition of a material license, regulation or (mandatory or voluntary) practice pursuant to which ownership and/or control by Black People in the Vodacom SA is measured or a requirement relating thereto is imposed on it, or its rights, interests and/or obligations are affected thereby whether directly or through its customers;
- 1.1.12 "**BEE Listing**" means listing of the YeboYethu Ordinary Shares as Asset Backed Securities on the BEE Segment on the BEE Listing Date;
- 1.1.13 "**BEE Listing Date**" means the date of the BEE Listing;
- 1.1.14 "**BEE Listing Period**" means the period commencing on the Bee Listing Date and ending on the date on which the BEE Listing terminates for any reason;
- 1.1.15 "**BEE Segment**" has the meaning given to such term in the Listings Requirements;
- 1.1.16 "**BEE Status**" means in relation to a Black Group, the Black Group's percentage

ownership and percentage economic interest by Black People (by shareholding, membership, beneficiary interest or other comparable interest, as the case may be, having regard to the juristic nature of the relevant Black Group) and the Black Group's percentage representation by Black People at board or trustee or other similar governing body, as measured under the BEE Legislation and, in relation to a natural person, whether or not that person qualifies as a Black Person;

- 1.1.17 **"BEE Verification"** the verification of a person by the BEE Verification Agent, which verification must conclude, *inter alia*, that:
- 1.1.17.1 the person is an Eligible Person; and
 - 1.1.17.2 such Eligible Person has been notified of the necessary restrictions, limitations and requirements applicable to such YeboYethu Ordinary YeboYethu Ordinary Shares from time to time as set out in the YeboYethu MOI and the Transaction Agreements, and has agreed to be bound by the provisions thereof; and
 - 1.1.17.3 such Eligible Person has accepted the Trading Terms and Conditions and has signed all documents and contracts required in terms of the Trading Terms and Conditions;
- 1.1.18 **"BEE Verification Agent"** means, during the BEE Listing Period, a person appointed from time to time by YeboYethu to conduct BEE Verification, being Velocity;
- 1.1.19 **"BEE Verification Withdrawal Notice"** has the meaning given to this term in clause 9.1.2 of the YeboYethu BEE Contract;
- 1.1.20 **"BEE Verified Persons"** during the BEE Listing Period, any Eligible Person which YeboYethu (or its nominee, delegate or agent) has notified as having successfully completed BEE Verification, and whose BEE Verification status has not expired or been withdrawn in accordance with the Trading Terms and Conditions;
- 1.1.21 **"Beneficial Owner"** means a person in whom the benefits of the bundle of rights attaching to a YeboYethu Ordinary Share vest, which is typically evidenced by one or more of the following:
- 1.1.21.1 the right or entitlement to receive any dividend or distribution payable in respect of the YeboYethu Ordinary Share;
 - 1.1.21.2 the right to exercise or cause to be exercised in the ordinary course of events, any or all of the voting or other rights attached to the YeboYethu Ordinary Share;
 - 1.1.21.3 the right to Dispose or direct the Disposition of the Share, or any part of a distribution in respect of the YeboYethu Ordinary Share and to have the benefit of the proceeds,

and "**Beneficially Own**" and "**Beneficially Owned**" shall be construed accordingly;

- 1.1.22 "**Black Business Partners**" means creditworthy Black Groups that form part of Vodacom SA's distribution network and who participated in the initial public offering;
- 1.1.23 "**Black Company**" means an entity that is both a "BEE Owned Company" and a "BEE Controlled Company" (as each of such terms is defined in the BEE Codes);
- 1.1.24 "**Black Entity**" means a vesting trust which qualifies for recognition under the BEE Codes, a broad-based ownership scheme, or an unincorporated entity or association, including a partnership, joint venture, syndicate or stokvel as may be determined by Vodacom SA in its sole discretion as an entity which may enable Vodacom SA to claim BEE scorecard points pursuant to the BEE Codes;
- 1.1.25 "**Black Group**" means a Black Company or Black Entity;
- 1.1.26 "**Black People**" or "**Black Person**" has the meaning ascribed to it in the BEE Codes, which current meaning is summarised as follows for convenience, and should not be construed as an interpretation of the BEE Codes: Africans, Coloureds, (including Chinese) and Indians who are natural persons and who are South African citizens by: (i) birth or descent; or (ii) naturalisation occurring (a) prior to 27 April 1994, being the commencement date of the Constitution of the Republic of South Africa of 1993; or (b) after that date but who would have qualified for naturalisation prior to that date if it were not for the apartheid policies in place in South Africa, and "**Black**" shall be construed accordingly;
- 1.1.27 "**Black Public**" means, individually and collectively, Black People and Black Groups;
- 1.1.28 "**Business Day**" means any day other than a Saturday, Sunday or gazetted national public holiday in South Africa;
- 1.1.29 "**Call Centre**" means the call centre established and operated by the BEE Verification Agent to provide Application Process and BEE Verification process services (and respond to related queries) or attend to general queries relating to YeboYethu, which can be contacted at the phone number: 082 241 0001 or 010 285 0090;
- 1.1.30 "**Companies Act**" means the Companies Act, 71 of 2008;
- 1.1.31 "**CSD**" means the Central Securities Depository;
- 1.1.32 "**CSD Rules**" means the rules relating to the CSD;
- 1.1.33 "**CSDP**" means a Central Securities Depository Participant, accepted as a participant in terms of the FM Act;

- 1.1.34 "**Custody Entity**" or "**Issuer Appointed Participant**" means, in respect of the Standard Trading Process the person designated by YeboYethu from time to time to act in such capacity, the custody entity initially being Link Investor Services (Proprietary) Limited, registration number 2011/001308/07, acting through its Nominee, Pacific Custodians (Nominees) (RF) Proprietary Limited, registration number 2014/113298/07, a private company incorporated in accordance with the laws of South Africa;
- 1.1.35 "**Eligible Persons**" any member of the Black Public;
- 1.1.36 "**Encumbrance**" means, in relation to any property, includes any pledge, security cession, charge, hypothecation, lien, subordination, mortgage, option over, right of retention or any other encumbrance whatsoever, or any form of hedging or similar derivative instrument of any nature whatsoever of or over or in respect of that property or class of property (or any part or proceeds thereof), or any lending of that property, and, the words "**Encumber**", "**Encumbered**" and "**Encumbering**" shall have corresponding meanings;
- 1.1.37 "**Implementation Date**" means 8 October 2008;
- 1.1.38 "**FICA**" means the Financial Intelligence Centre Act, 38 of 2001;
- 1.1.39 "**FM Act**" means the Financial Markets Act, No 19 of 2012;
- 1.1.40 "**Force Majeure Event**" means an event of fire, lightning, explosion, flood, hurricane, act of God, war, terrorism, civil disorder, epidemics, plagues, strikes; boycotts, and lock-outs of all kinds and go-slows (excluding boycotts, strikes, lock-outs and go-slows by or of the affected Party's own personnel) which were outside of the control of the affected Party or any other event beyond the control of the Party affected by the event, provided in all cases that the affected Party has taken all steps and precautions which could reasonably be expected for it to have taken in order to prevent such act or event occurring and in order to mitigate and minimise the effects of the event and furthermore that the affected Party is not at fault;
- 1.1.41 "**JSE**" means as the context requires, either JSE Limited, registration number 2005/022939/06, a public company incorporated in accordance with the laws of South Africa, and which is licensed to operate an exchange in terms of the FM Act, or the securities exchange operated by that company;
- 1.1.42 "**JSE Member**" means a member of the JSE;
- 1.1.43 "**Listings Requirements**" means the JSE Listings Requirements;
- 1.1.44 "**Lock-in Period**" means the period commencing on the Implementation Date and

terminating on the earlier of:

- 1.1.44.1 the tenth anniversary of the Implementation Date (both dates included); or
- 1.1.44.2 the date (if ever) upon which the BEE requirements applicable to Vodacom SA and its subsidiaries have been amended by legislation (or other applicable law or regulation or practice having the effect of law, including without limitation the BEE ICT Charter or similar code or charter once it is promulgated as a sectoral code in terms of section 9 of the BEE Act) having the effect (in the sole and absolute discretion of the board of directors of Vodacom Group, after having considered representations which YeboYethu and the Strategic Partners may have made in this regard, but without being bound thereby) that the continued ownership of Vodacom SA Shares by YeboYethu, the Strategic Partners or a person or entity to whom any of the aforementioned shareholders wish to transfer their shareholdings, is no longer required for BEE purposes, and no longer results in a BEE benefit for Vodacom SA and its subsidiaries (whether as a result of a once-empowered always-empowered rule or otherwise), it being recorded for the avoidance of doubt that this may have the effect that the Lock-in Period expires in respect of certain (but not necessarily all) of the Vodacom SA Shares held by YeboYethu and/or the Strategic Partners;
- 1.1.45 "**Loss**" means any direct loss and direct damage (including legal fees on an attorney and own client scale), whatsoever and howsoever arising;
- 1.1.46 "**Market Participants**" means a JSE Member, registered holder, CSDP and/or relevant intermediary, as the context may require;
- 1.1.47 "**Nominee**" means a person which acts as the registered holder of YeboYethu Ordinary Shares and manages an interest in YeboYethu Ordinary Shares on behalf of other persons, and which has been approved by:
 - 1.1.47.1 an exchange in terms of section 76(1)(a) of the FM Act;
 - 1.1.47.2 a central securities depository in terms of section 76(1)(b) of the FM Act; or
 - 1.1.47.3 the Registrar of Securities Services in terms of section 76(3) of the FM Act;
- 1.1.48 "**Normal Trading Hours**" means official trading times set by the JSE from time to time;
- 1.1.49 "**On-Market Transaction**" means any sale, purchase or transfer of YeboYethu Ordinary Shares reported through an Authorised User;
- 1.1.50 "**Off-Market Transfer**" means any sale, purchase or transfer of YeboYethu Ordinary Shares not reported through an Authorised User;

- 1.1.51 **"Off-Market Transfers Process"** means the process of purchasing and/or transferring YeboYethu Ordinary Shares by a BEE Verified Person pursuant to an Off-Market Transfer, as contemplated in the Off-Market Transfers Process Terms and Conditions;
- 1.1.52 **"Off-Market Transfers Process Terms And Conditions"** means the document entitled *"YeboYethu Off-Market Transfers Process: Verification Requirements, Terms and Conditions"* which shall be made available at www.yeboyethushares.co.za, which document records the terms, conditions, restrictions and limitations applicable to BEE Verified Persons who elect to hold, buy, sell or otherwise transfer any YeboYethu Ordinary Shares pursuant to an Off-Market Transfer, and which are acknowledged and accepted by such BEE Verified Person during the BEE Verification process;
- 1.1.53 **"Order to Buy"** means an offer made through the Trading Section of the Transaction Platform to buy YeboYethu Ordinary Shares;
- 1.1.54 **"Order to Sell"** means an offer made through the Trading Section of the Transaction Platform to sell YeboYethu Ordinary Shares;
- 1.1.55 **"Own-Broker Trading Process"** means the process of purchasing, holding and/or transferring (including by way of trading) YeboYethu Ordinary Shares from time to time in accordance with the YeboYethu BEE Contract (and not, for the avoidance of doubt, in accordance with the Standard Trading Process);
- 1.1.56 **"Own-Broker Trading Process Terms and Conditions"** means the document entitled *"YeboYethu Own-Broker Trading Process: Verification Requirements, Terms and Conditions"* which shall be made available at www.yeboyethushares.co.za, which document records the terms, conditions, restrictions and limitations applicable to each BEE Verified Person who elects to purchase, holds and/or transfer any YeboYethu Ordinary Shares in terms of the Own-Broker Trading Process, and which are acknowledged and accepted by such BEE Verified Person during the BEE Verification process;
- 1.1.57 **"Pacific Custodians Nominees"** means Pacific Custodians (Nominees) (RF) Proprietary Limited, registration number 2014/113298/07, a private company incorporated in South Africa;
- 1.1.58 **"Pacific Custodians Nominees Trading Account"** means the trading account maintained by Pacific Custodians Nominees for purposes of settling Transactions in YeboYethu Ordinary Shares executed through the Transaction Platform, the details of which are set out in Annexure "A" to this Custody Entity Mandate;
- 1.1.59 **"Partial Transactions"** means a purchase or sale of some but not all of the YeboYethu Ordinary Shares in an Order to Buy or Order to Sell;

- 1.1.60 "**Participant**" means a central securities depository participant, accepted as a participant of the CSD in terms of the FM Act;
- 1.1.61 "**Parties**" means the Custody Entity and You, and "**Party**" shall mean either one of them as the context may require;
- 1.1.62 "**RBH-CO**" means Lisinfo 209 Investments (Proprietary) Limited, registration number 2008/007293/07, a private company duly incorporated in accordance with the laws of South Africa and, as at the Implementation Date, a wholly-owned subsidiary of RBH-TELCO;
- 1.1.63 "**RBH-TELCO**" means RBH Telecom Holdings (Proprietary) Limited, registration number 2006/006958/07, a private company duly incorporated in accordance with the laws of South Africa;
- 1.1.64 "**Strategic Partners**" means collectively RBH-CO and Thebe-CO;
- 1.1.65 "**SARS**" means the South African Revenue Services;
- 1.1.66 "**Securities Account**" means a securities account opened and maintained by the Custody Entity as contemplated in clause 5 of this Custody Entity Mandate;
- 1.1.67 "**Securities Transfer Tax**" means the securities transfer tax levied in terms of Securities Transfer Tax Act, 25 of 2007;
- 1.1.68 "**Settlement Account**" has the meaning given to this term in clause 6 of this Custody Entity Mandate;
- 1.1.69 "**Standard Trading Process**" means the process of purchasing, holding and/or transferring (including by way of trading), YeboYethu Ordinary Shares from time to time in terms of which a BEE Verified Person enters into a contractual custody arrangement with the Custody Entity and a mandate arrangement with the Trading Entity for the purposes of effecting transfers of its YeboYethu Ordinary Shares through the JSE's trading processes, as contemplated in the Standard Trading Process Terms and Conditions;
- 1.1.70 "**Standard Trading Process Terms and Conditions**" means the document entitled "*YeboYethu Standard Trading Process: Verification Requirements, Terms and Conditions*" which shall be made available at yeboyethushares.co.za, which document records the terms, conditions, restrictions and limitations hold, buy, sell or otherwise transfer any YeboYethu Ordinary Shares in terms of the Standard Trading Process and which are acknowledged and accepted by such BEE Verified Person during the BEE Verification process;

- 1.1.71 "**STRATE**" means Strate Proprietary Limited, registration number 1998/022242/07, a private company incorporated in South Africa;
- 1.1.72 "**Supporting Documents**" means in relation to the BEE Verification Process and a Change of Details, all documents which you are required to provide. For details on such supporting documents, please refer to Annexure 3 (Supporting Documents) of the Terms and Conditions or the relevant forms at the YeboYethu website (www.yeboyethushares.co.za) or the Transaction Platform Website (www.yeboyethushares.tradedesk.co.za) or you may call the Call Centre on 082 241 0001 or 010 285 0090 and request that copies be sent to you;
- 1.1.73 "**Thebe**" means Thebe Investment Corporation (Proprietary) Limited registration number 1992/001846/07, a private company duly incorporated in accordance with the laws of South Africa;
- 1.1.74 "**Thebe-CO**" means Main Street 661 (Proprietary) Limited, registration number 2008/003181/07, a private company duly incorporated in accordance with the laws of South Africa;
- 1.1.75 "**Trading Entity**" means the person designated by YeboYethu from time to time to act in such capacity, which shall act as agent on behalf of each YeboYethu Ordinary Shareholder who elects to use the Standard Trading Process, initially being Velocity;
- 1.1.76 "**Trading Section of the Transaction Platform**" means that section of the Transaction Platform owned and operated by the Trading Entity for the purposes of processing Orders in respect of YeboYethu Ordinary Shares through either the Transaction Platform Website or the Call Centre (as applicable);
- 1.1.77 "**Trading Terms and Conditions**" means the terms and conditions, restrictions and limitations applicable to each BEE Verified Person and acknowledged and accepted by such BEE Verified Person during the BEE Verification process, being as the context may require:
- 1.1.77.1 the Standard Trading Process Terms and Conditions;
- 1.1.77.2 the Own-Broker Trading Process Terms and Conditions; and
- 1.1.77.3 the Off-Market Transfers Process Terms and Conditions;
- 1.1.78 "**Transaction**" means a contract of purchase and sale of YeboYethu Ordinary Shares and "**Transact**" and "**Transacting**" shall have a corresponding meaning;
- 1.1.79 "**Transaction Fees**" has the meaning given to this term in clause 13.1.1;

- 1.1.80 "**Transaction Platform**" means with regards to the Standard Trading Process, the platform established by the Trading Entity and the Custody Entity through which they render trading services and custody and settlement services respectively to BEE Verified Persons, which is made up of the Transaction Platform Website and the Call Centre;
- 1.1.81 "**Transaction Platform Account**" means, with regards to the Standard Trading Process, the record that the Custody Entity keeps of money received from and paid to you and of your activities and Transactions on the Transaction Platform;
- 1.1.82 "**Transaction Platform Website**" the online part of the Transaction Platform which is accessible on the internet at: www.yeboyethushares.tradedesk.co.za;
- 1.1.83 "**Transfer Secretaries**" means Link Market Services Proprietary Limited, registration number 2000/007239/07, a private company incorporated in accordance with the laws of South Africa;
- 1.1.84 "**VAT**" means value added tax levied in terms of the Value-added Tax Act, 89 of 1991;
- 1.1.85 "**Velocity**" means Velocity Trade Financial Services Proprietary Limited, registration number 2010/010415/07, a private company incorporated in South Africa;
- 1.1.86 "**Verification Form**" means:
- 1.1.86.1 for a Black Person, the form called the "Verification Form (Black People)" that we require a Black Person to complete and sign as part of the BEE Verification process;
- 1.1.86.2 for a Black Group, the form called the "Verification Form (Black Groups)" that we require a Black Group to complete and sign as part of the BEE Verification process;
- 1.1.87 "**Vodacom Group**" means Vodacom Group Limited, registration number 1993/005461/06, a public company incorporated in accordance with the laws of South Africa;
- 1.1.88 "**Vodacom SA**" means Vodacom (Proprietary) Limited, registration number 1993/003367/07, a private company incorporated in accordance with the laws of South Africa;
- 1.1.89 "**Vodacom SA Shares**" shares in the share capital of Vodacom SA;
- 1.1.90 "**YeboYethu**" means YeboYethu (RF) Limited, registration number 2008/014734/06, a public company incorporated in accordance with the laws of South Africa;
- 1.1.91 "**YeboYethu BEE Contract**" means the contract referred to in the Own-Broker Trading

Process Terms and Conditions which an Eligible Person is required to enter into with YeboYethu [and Vodacom SA, Vodacom Group] and the relevant Market Participants should he/she/it choose to hold, purchase and/or transfer YeboYethu Ordinary Shares in accordance with the Own-Broker Trading Process (this is a bespoke contract required in respect of the YeboYethu Ordinary Shares and is distinct from the agreement referred to in the Listings Requirements as a "BEE contract");

- 1.1.92 **"YeboYethu MOI"** means the memorandum of incorporation of YeboYethu from time to time;
- 1.1.93 **"YeboYethu Ordinary Shares"** means ordinary shares with a par value of R0.00001 each in the share capital of YeboYethu, bearing the rights set out in the YeboYethu MOI;
- 1.1.94 **"YeboYethu Ordinary Shareholders"** means registered holders of YeboYethu Ordinary Shares; and
- 1.1.95 **"you"** or **"your"** or **"yourself"** means you, being a Black Person or Black Group who is an Eligible Person. For Minors, this also includes the minor or the parent or guardian, except when the situation requires or suggests that we are only referring to the minor and not also to the parent or guardian.
- 1.2 The clause headings are for convenience only and shall not be taken into account in the interpretation of this Custody Entity Mandate.
- 1.3 Any reference in this Custody Entity Mandate to "person" includes any natural, juristic or quasi-juristic person, including, without limitation, any sole proprietorship, stokvel, firm, partnership, trust, close corporation, company, undertaking, joint venture, government or public entity, or other incorporated or unincorporated entity or association.
- 1.4 Any reference to any "law", "Act", similar directive or document (including the JSE Listings Requirements) or any part thereof, shall be a reference to such "law", "Act", similar directive or document as interpreted, amended, modified, re-enacted, consolidated or substituted from time to time.
- 1.5 The rule of construction that a contract shall be interpreted against the Party responsible for the drafting or preparation of the contract shall not apply to this Custody Entity Mandate.
- 1.6 Any reference to you shall:
- 1.6.1.1 if you are liquidated or sequestrated (as the case may be) also apply to and be binding on your liquidator or trustee; or
- 1.6.1.2 if you are a natural person and die, also apply to and be binding on the executor of

your estate and any person to whom your YeboYethu Ordinary Shares are transferred as a result of your death.

2 APPOINTMENT OF CUSTODY ENTITY

- 2.1 By entering into this Custody Entity Mandate, you agree to appoint the Custody Entity in its capacity as a Participant to provide custody and settlement services to you in respect of your YeboYethu Ordinary Shares, in accordance with the Applicable Rules, through the Transaction Platform or otherwise (as applicable).
- 2.2 The Parties record and agree that they shall at all times be bound by the Applicable Rules, and must comply with any other statutory requirements having regard to the nature of the client (being you).
- 2.3 In the event of any conflict arising between the provisions of this Custody Entity Mandate and the provisions of the Applicable Rules, then to the extent of such conflict, the provisions of the Applicable Rules shall prevail.
- 2.4 The custody and settlement services referred to in clause 2.1 above will entail, among other things, that:
- 2.4.1 the Custody Entity will open a Securities Account for you in which your YeboYethu Ordinary Shares will be held in custody;
 - 2.4.2 the Custody Entity will maintain records of your YeboYethu Ordinary Shares in the manner provided for in, and as required by, the Applicable Rules;
 - 2.4.3 your YeboYethu Ordinary Shares will at all times be held in the name of Pacific Custodians Nominees as the registered shareholder for you and on your behalf; and
 - 2.4.4 the Custody Entity will, and will procure that Pacific Custodians Nominees will, take such steps as are prescribed in the Applicable Rules and as may be reasonable in the circumstances to protect your YeboYethu Ordinary Shares held by it in custody against theft, loss or destruction.
- 2.5 You acknowledge and agree that the Custody Entity is under no obligation to accept any YeboYethu Ordinary Share that is not good for delivery or has a defect in relation to your rights, title and interest in respect of such YeboYethu Ordinary Share.
- 2.6 In the event that any of your YeboYethu Ordinary Shares suffer from any of the defects referred to in clause 2.5 above, the Custody Entity will refuse to record such YeboYethu Ordinary Shares in your Securities Account until the relevant defect has been corrected / remedied to the satisfaction of the Custody Entity.

3 FICA VERIFICATION

You undertake to provide the Custody Entity with any and all documentation required by the Custody Entity to enable the Custody Entity to comply with the requirements of the Financial Intelligence Centre Act, 2001, before the Custody Entity will provide any custody and settlement services to you in terms of this Custody Entity Mandate.

4 ENCUMBRANCES

- 4.1 You warrant in favour of the Custody Entity that any YeboYethu Ordinary Shares deposited with the Custody Entity are and will remain free from any Encumbrances.
- 4.2 You acknowledge and agree that you may not, at any time during the Lock-In Period, Encumber your YeboYethu Ordinary Shares or permit your YeboYethu Ordinary Shares to be Encumbered.
- 4.3 Neither the Custody Entity nor Pacific Custodians Nominees will at any time during the Lock-In Period, grant, acknowledge, accept or record, in whatsoever form, any Encumbrance over or in respect of your YeboYethu Ordinary Shares (or give any instruction with a view to achieving any of the foregoing).

5 SECURITIES ACCOUNT

- 5.1 The Custody Entity will in accordance with its standard operating procedures and the Applicable Rules open and maintain a Securities Account in your name to record:
 - 5.1.1 the number and/or nominal value of YeboYethu Ordinary Shares that you may entrust to its custody from time to time; and
 - 5.1.2 all Transactions executed on your behalf through the Transaction Platform in respect of your YeboYethu Ordinary Shares.
- 5.2 The Custody Entity will under no circumstances give effect to any instruction that will result in a debit balance in respect of any YeboYethu Ordinary Shares held in your Securities Account.

6 SETTLEMENT ACCOUNT

- 6.1 You designate the bank account specified by you in your Application Form, Verification Form (if you are a Black Group) or pursuant to the BEE Verification process (if you are a Black Person) or any applicable Change of Details form from time to time, as the account into which the Custody Entity will pay all the proceeds arising from Transactions executed in respect of your YeboYethu Ordinary Shares. This account will be referred to as your "Settlement Account".

- 6.2 You may, from time to time, nominate a different bank account as your Settlement Account by completing and giving the Custody Entity a Change of Details Form with the details of the new account that you wish to be used as your Settlement Account.

7 YOUR OBLIGATION TO PRE-FUND THE PACIFIC CUSTODIANS NOMINEES TRADING ACCOUNT

- 7.1 You acknowledge that you are under an obligation to ensure that you deposit sufficient funds into the Pacific Custodians Nominees Trading Account to cover any Transaction (including all Transaction Fees and costs) in respect of YeboYethu Ordinary Shares executed on your behalf by the Trading Entity through the Transaction Platform prior to placing any Order to Buy or Order to Sell with the Trading Entity through the Transaction Platform.
- 7.2 You will find the details of the Pacific Custodians Nominees Trading Account in Annexure "A" hereto.
- 7.3 You acknowledge that you are aware of the fact that, in the event that you fail to ensure that there are sufficient funds available in the Pacific Custodians Nominees Trading Account to cover your Transactions (including Transaction Fees and costs) in respect of YeboYethu Ordinary Shares executed on your behalf by the Trading Entity through the Transaction Platform as contemplated in clause 7.1 above, the Custody Entity will be under no obligation to confirm settlement of the relevant Transactions to STRATE and that, in such circumstances, the relevant Transactions will fail.
- 7.4 Where you have deposited funds into the Pacific Custodians Nominees Trading Account, the Custody Entity will pay interest to you in respect of such funds in accordance with the Annexure C.
- 7.5 No interest will be allocated to or earned by your cash balance where funds were deposited with no or incorrect account references.

8 VOTING

- 8.1 You acknowledge and agree that this Custody Entity Mandate is concluded on a non-discretionary basis as regards the Custody Entity exercising any voting rights in respect of your YeboYethu Ordinary Shares. The Custody Entity will procure that Pacific Custodians Nominees will only exercise a vote in respect of your YeboYethu Ordinary Shares on your behalf at any meeting of YeboYethu Ordinary or in respect of any resolution proposed to the shareholders of YeboYethu Ordinary if a completed proxy voting form is received from you 48 hours prior to the relevant date stipulated in the applicable YeboYethu Ordinary circular to shareholders.

- 8.2 You must obtain letters of representation from the Custody Entity if you wish to attend and vote in respect of your YeboYethu Ordinary Shares at general meetings of YeboYethu. The Custody Entity will be available at all general meetings of YeboYethu to issue such letters of representation immediately prior to the meeting.

9 NOTIFICATION OF CORPORATE EVENTS AND CASH DIVIDENDS

- 9.1 Pacific Custodians Nominees shall notify you of all corporate events as required in terms of the Applicable Rules.
- 9.2 You may elect not to receive notices, reports and circulars. If you elect not to receive notices, reports and circulars, you acknowledge that you understand and accept the implications and consequences of such an election namely that you may not receive pertinent information concerning non-elective events or the payment of dividends or of matters in respect of which you are entitled to exercise your voting rights.

10 REMATERIALIZATION OF YEBOYETHU ORDINARY SHARES

- 10.1 Subject to clause 10.2, you may instruct the Custody Entity in writing to rematerialize your YeboYethu Ordinary Shares at any time in accordance with the Applicable Rules; provided that, during the Lock-In Period, the share certificates in respect of your YeboYethu Ordinary Shares must be retained by the Transfer Secretary.
- 10.2 The Custody Entity will not be entitled to rematerialise your YeboYethu Ordinary Shares unless it has first received confirmation from the BEE Verification Agent that you are a BEE Verified Person for the purposes of the Own-Broker Trading Process or the Off-Market Transfers Process. The Custody Entity may only (and will procure that Pacific Custodians Nominees does) transfer your certificated YeboYethu Ordinary Shares to the person who you have selected to provide you with custody and settlement services in respect of your YeboYethu Ordinary Shares and in respect of who you have been BEE Verified; provided that, during the Lock-in Period, the share certificates in respect of such YeboYethu Ordinary Shares must be retained by the Transfer Secretary.

11 INSTRUCTIONS BY YOU

- 11.1 Other than instructions given by you to the Custody Entity through the Transaction Platform Website or the Call Centre, all instructions given by you to the Custody Entity shall be sent to the Custody Entity at the address set out in clause 28.5 below, or via electronic mail to: CSDP@linkmarketservices.co.za.
- 11.2 All instructions shall be sent in writing, or by any other means as may be approved by the Custody Entity from time to time in writing.

- 11.3 The Custody Entity shall not be obliged to carry out any instruction that does not comply with this Custody Entity Mandate or Applicable Laws.
- 11.4 On each occasion on which an instruction is given, you will be regarded as having confirmed that you have the necessary authority.
- 11.5 The Custody Entity may record telephonic or electronic conversations with you and your representatives and you agree that such recordings or transcripts thereof may be used as evidence in any dispute with you.
- 11.6 Any instruction duly given by you to the Custody Entity shall, to the extent required, be deemed to be an instruction duly given by you to Pacific Custodians Nominees.

12 OFF – MARKET TRANSFERS

- 12.1 Off - Market Transfers are transfers of YeboYethu Ordinary Shares that do not take place in accordance with the Own-Broker Trading Process.
- 12.2 In respect of YeboYethu Ordinary Shares, only the following types of Off-Market Transfers will be allowed:
- 12.2.1 portfolio moves of YeboYethu Ordinary Shares from the Custody Entity to another Participant;
- 12.2.2 account transfers of YeboYethu Ordinary Shares;
- 12.2.3 transactions that take place in circumstances where you want to transfer your YeboYethu Ordinary Shares without receiving payment in respect thereof (for example as a gift, in pursuance of a court order, deceased estates, insolvent estates, assets under curatorship); and
- 12.2.4 corporate action transactions.
- 12.3 In respect of all Off – Market Transfers, the following rules will apply:
- 12.3.1 You will be required to give a transfer instruction to the Custody Entity (if your YeboYethu Ordinary Shares are held in uncertificated form) or the Transfer Secretary (if your YeboYethu Ordinary Shares are held in certificated form) to transfer your YeboYethu Ordinary Shares to a specific, identified transferee;
- 12.3.2 the Custody Entity or the Transfer Secretary (as the case may be) will need to obtain confirmation from the BEE Verification Agent that the transferee to whom your YeboYethu Ordinary are to be transferred is a BEE Verified Person. If such confirmation is, for whatever reason, not received then the Custody Entity or the Transfer Secretary

(as the case may be) will not give effect to an Off-Market Transfer;

- 12.3.3 if the transferee to whom your YeboYethu Ordinary Shares are to be transferred is confirmed as being a BEE Verified Person, then the Off-Market Transfer will be booked directly into an account with the Custody Entity;
- 12.3.4 if the transferee to whom your YeboYethu Ordinary Shares are to be transferred is not already a BEE Verified Person, such transferee must complete the Application Process (if applicable) and complete the BEE Verification process (if applicable);
- 12.3.5 both you and the prospective transferee must complete and return the required Custody Entity withdrawal form for internal transfers. If, however, an Off-Market Transfer is to another Participant or other type of custodian, only you need to complete the withdrawal form referred to above;
- 12.3.6 in all cases, Securities Transfer Tax levied in respect of Off - Market Transfers must (if applicable) be paid by the persons responsible therefor (ie the transferee of YeboYethu Ordinary Shares);
- 12.3.7 the fees for which you will be liable in respect of Off - Market Transfers are set out in Annexure C; and
- 12.3.8 You and the person to whom your YeboYethu Ordinary Shares are to be transferred must deposit the relevant transaction fees as well as Securities Transfer Tax (if applicable) into the Pacific Custodians Nominees Trading Account.

13 FEES AND TAXES

- 13.1 There are fees and taxes for using the Transaction Platform. You will only be charged a fee once a Transaction has occurred. The fees and taxes which you are liable to pay are the following and as set out in the scheduled attached as Annexure C:

13.1.1 Transaction Fee

- 13.1.1.1 You must pay a transaction fee to the Custody Entity. This transaction fee covers both the Custody Entity's and the Trading Entity's costs for the Transaction. The transaction fee which you must pay will be R115 up to a transaction value of R40 000. Thereafter an additional 0.35% will be levied on the value over R40 000 ("**Transaction Fee**").
- 13.1.1.2 The Transaction Fee is deducted from your Transaction Platform Account each time your Order to Buy or Order to Sell results in a Transaction.
- 13.1.1.3 These are the only fees for the Transaction, and the Transaction Fee covers all other

costs related to this Transaction (including STRATE settlement fees, the FSB levy, JSE Member transaction fees, VAT on any of the aforementioned fees and levy, and bank costs for payment of settlement proceeds if you have chosen to be paid out on settlement date after your order results in a Transaction).

- 13.1.1.4 Examples of how Transaction Fees and taxes are calculated can be seen at Annexure B.

13.1.2 Fees for Partial Transactions

- 13.1.2.1 During Normal Trading Hours, the Transaction Fee will not be deducted from your Transaction Platform Account for each Partial Transaction. The total Transaction Fee (R115 up to a transaction value of R40 000. Thereafter an additional 0.35% will be levied on the value over R40 000) will be deducted from your Transaction Platform Account after Normal Trading Hours.

- 13.1.2.2 If only part of the Order to Buy or Order to Sell is cancelled or ends, we still charge the Transaction Fee and taxes on the part of the Order to Buy and the Order to Sell that results in a Transaction.

- 13.1.2.3 If you cancel your remaining open Order after a Partial Transaction on any following day and there have been no Transactions for this open Order you will not be charged a fee.

13.1.3 VAT

Both the buyer and the seller must also pay VAT on the Transaction Fee only. VAT is not payable on Securities Transfer Tax. VAT is currently calculated at 15% of the Transaction Fee. This percentage is set by government and may change. VAT is deducted from your Transaction Platform Account at the time the Transaction occurs either during the day or if the remainder of the minimum Transaction Fee is applied after the JSE closes in terms of Normal Trading Hours.

13.1.4 Securities Transfer Tax

The buyer must also pay an extra tax to the government called Securities Transfer Tax on the transfer of YeboYethu Ordinary Shares. This is currently calculated at 0,25% of the value of the Transaction. This percentage is set by government and may change. The Custody Entity deducts the Securities Transfer Tax from your Transaction Platform Account at the time the Transaction occurs. The Custody Entity pays the Securities Transfer Tax as part of settlement obligations for STRATE settlement processes which process facilitates your compliance with your obligations to the South African Revenue Services in this regard. You have no obligations to ensure that your Securities Transfer

Tax is paid on any purchase as this is collectively the responsibility of the Custody Entity, STRATE and the relevant JSE Member.

13.1.5 Dividends tax

You acknowledge and accept that you are responsible for any and all dividends taxes and agree to submit a written declaration to SARS in respect of any dividend taxes.

13.1.6 Fees if Orders to Buy or Orders to Sell are cancelled or end

No Transaction Fees will be charged if the full Order to Buy or a full Order to Sell is cancelled before a Transaction occurs or if it expires.

14 WHEN THE TRANSACTION FEES CAN INCREASE

14.1 We may increase the Transaction Fees at any time. When we do, we will give notice to you. Transaction Fees will not go up by more than the average percentage increase of the Consumer Price Index ("CPI") in the 12 months before the fee increase date. We use the CPI (or any replacement index) published by Statistics South Africa (or any replacement body). If we increase the fees by more than this, then clause 28 will apply.

14.2 Increases to the Transaction Fees do not apply retrospectively to Transactions. Each time you make a new Order to Buy or Order to Sell, we will inform you of the Transaction Fees and taxes that apply before you confirm the Transaction.

15 WE DO NOT GIVE REFUNDS WHEN A TRANSACTION HAS HAPPENED

We do not give any refunds for Transaction Fees, taxes and costs for Transactions that have settled.

16 TRANSACTION PLATFORM ACCOUNT INFORMATION

You can access details of your Transactions and activity on your Transaction Platform Account on the Transaction Platform Website or through the Call Centre.

17 SHARING OF COMMISSIONS, FEES AND CHARGES

17.1 You acknowledge and agree that we may share commissions, fees and charges with any entity within the Custody Entity's group or other third parties or receive remuneration from them in respect of Transactions.

17.2 Details of these commissions, fees, charges, remuneration or sharing arrangements will be disclosed in accordance with any requirements of any applicable law.

18 MONTHLY STATEMENTS

- 18.1 The Custody Entity will send you a statement each month with details of your Transactions for that month. If you did not have any Transactions in a month, the Custody Entity will not send you a statement.
- 18.2 The Custody Entity will send the monthly statement to you by email, unless you ask for it to be sent to you by post when you register to use the Transaction Platform. You can also get a copy of your monthly statements by phoning the Call Centre and asking for a copy to be sent to you.
- 18.3 You can also get details of your Transactions and activity on your Transaction Platform Account on the Transaction Platform Website or through the Call Centre.
- 18.4 The Custody Entity will send bi-annual statements to you regardless if you have transacted or not.

19 DEEMED OFFER IN FAVOUR OF YEBOYETHU AND OBLIGATION TO TRANSFER YEBOYETHU ORDINARY SHARES PURSUANT THERETO

- 19.1 In terms of the YeboYethu MOI, a deemed offer ("**Deemed Offer Event**") to YeboYethu will arise upon the occurrence of certain specified circumstances or events. If such a Deemed Offer Event occurs in respect of you, and for so long as it continues, YeboYethu may (but is not obliged to) give written notice to you and the Custody Entity stating that such Deemed Offer Event has occurred ("**Deemed Offer Notice**"), which notice may require you to sell to YeboYethu all of your YeboYethu Ordinary Shares (the "**Offer Shares**"). The Deemed Offer Notice will specify the terms and conditions of such sale as regulated by the provisions of the YeboYethu MOI (including, without limitation, the relevant purchase price in respect of such sale and the date upon which such sale shall take effect). You have agreed in terms of the YeboYethu MOI that in such circumstances, you must sell the Offer Shares to YeboYethu upon the specified terms and conditions.
- 19.2 The Custody Entity acknowledges and accepts that it shall be bound, to the extent applicable, upon receipt of a Deemed Offer Notice from YeboYethu to act in accordance with any instructions therein to give effect to the sale of the Offer Shares to YeboYethu. In addition, you are obliged, upon receipt of the Deemed Offer Notice from YeboYethu, to instruct the Custody Entity to effect transfer of the Offer Shares into an account in the name of YeboYethu.
- 19.3 Each of the Parties agrees that notwithstanding any provision to the contrary in this Custody Entity Mandate, the Custody Entity shall, notwithstanding that the Deemed Offer Notice is issued by YeboYethu, deem the Deemed Offer Notice to constitute such an instruction by you in accordance with the terms and conditions set out therein. The Custody Entity hereby

acknowledges and agrees that such instruction by YeboYethu in the Deemed Offer Notice shall be deemed to constitute an instruction by you.

20 SUSPENDING THE TRANSACTION PLATFORM

20.1 Suspension because of a dispute or illegal activity

20.1.1 The Custody Entity may temporarily suspend part or all of your use of the Transaction Platform, any Transactions or your Transaction Platform Account in any one or more of these circumstances:

20.1.1.1 if the Custody Entity is required by YeboYethu and/or Vodacom SA at any time to do so (in which case the Custody Entity will be obliged to do so);

20.1.1.2 if the Custody Entity reasonably believes that your Transaction Platform Account is being used for illegal purposes, including money laundering or fraud;

20.1.1.3 if there is a disagreement between who owns or has authority to transact the YeboYethu Ordinary Shares or access the Transaction Platform; or

20.1.1.4 if you are a Black Group, if there is disagreement about whether an Authorised Representative is still authorised to represent you.

20.2 Notice before suspension because of a dispute or illegal activity

20.2.1 The Custody Entity will send you notice that your use of the Transaction Platform will be suspended and, as far as the law allows, give you 10 Business Days to prove whichever of the following apply:

20.2.1.1 you are the owner of the YeboYethu Ordinary Shares;

20.2.1.2 you are not using the Transaction Platform for illegal purposes; or

20.2.1.3 if you are a Black Group, your Authorised Representative is still authorised to represent you, or that a new Authorised Representative has been appointed.

20.3 Permanent suspension because of a dispute or illegal activity

If you do not prove the facts above within 10 Business Days, the Custody Entity will suspend your use of the Transaction Platform until you give the Custody Entity the proof that it needs.

20.4 Suspension because of expiry of BEE Status

20.4.1 If, the BEE Verification Agent issues written notice to the Custody Entity that you are

not an Eligible Person or that the BEE Verification Agent is unable to verify that you are an Eligible Person or that your BEE Verification status has been withdrawn or expired, you or your Authorised Representative will not be able to log onto the Transaction Platform or give instructions through the Call Centre.

20.4.2 You or your Authorised Representative will also not be able to use the Transaction Platform to buy YeboYethu Ordinary Shares and all your Orders to Buy and Orders to sell will be suspended, nor shall you or your Authorised Representative be entitled to effect any other transfer of YeboYethu Ordinary Shares. This suspension will endure until the Custody Entity receives written confirmation from the BEE Verification Agent that you are again a BEE Verified Person.

20.5 Other reasons for suspension

20.5.1 The Custody Entity may temporarily suspend part or all of your use of the Transaction Platform Website, Call Centre, the Transaction Platform, any Transactions, your Transaction Platform Account, and the processing of orders to buy or orders to sell if:

20.5.1.1 it is necessary to do maintenance on the Transaction Platform;

20.5.1.2 the Custody Entity becomes aware of any actual, threatened or suspected fraud or any actual, threatened or suspected unauthorised use of the Transaction Platform;

20.5.1.3 the Custody Entity has reasonable grounds to believe that the Transaction Platform is being used negligently, illegally, fraudulently, for money laundering, or in a way that the Custody Entity has not given permission for;

20.5.1.4 the Custody Entity has reasonable grounds to believe that the security of the Transaction Platform may be in danger;

20.5.1.5 you do not comply with your duties and even after the Custody Entity has given you 10 Business Days' notice to do so or to fix it (or a shorter period where this is reasonable);

20.5.1.6 you do not comply with your duties and it is reasonable not to first give you notice to do so or to fix it;

20.5.1.7 the Custody Entity becomes aware that any information you have given or that has been given for you is false, inaccurate, invalid, incomplete or misleading;

20.5.1.8 the Custody Entity must do this to comply with the law;

20.5.1.9 a court or the Authority tells the Custody Entity to do this; or

20.5.1.10 where another part of this Custody Entity Mandate allows the Custody Entity to implement this suspension.

20.5.2 The suspension will continue for so long as the Custody Entity reasonably believes is appropriate. The Custody Entity will send you a notice by SMS if your Transaction Platform Account is suspended for these reasons only if it is reasonably practical to do so.

21 CHANGES TO THIS CUSTODY ENTITY MANDATE

21.1 We may make changes

21.1.1 We may make changes to this Custody Entity Mandate at any time. We will let you know what the changes are at least 10 Business Days before they apply. We will let you know of the changes in a shorter time period if:

21.1.1.1 we are required to do so in terms of any applicable law;

21.1.1.2 we are required to do so by any Authority; or

21.1.1.3 it is reasonable to give you less than 10 Business Days' notice.

21.2 Agree to the changes before they apply

21.2.1 If we make changes to this Custody Entity Mandate, you may choose to either agree to the changes before they apply or to end your use of the Transaction Platform.

21.2.2 If you choose to end your use of the Transaction Platform, any Orders to Buy or Orders to sell that have not resulted in a Transaction are automatically cancelled.

21.2.3 If you do not agree to the changes to this Custody Entity Mandate before the changes apply, we may suspend your use of the Transaction Platform.

21.2.4 Until you have agreed to the changes to this Custody Entity Mandate, each time you log in to the Transaction Platform Website or contact the Call Centre, we will give you a chance to agree to the changes.

21.3 **If the changes do not relate to a Transaction**

21.3.1 If the changes we make to this Custody Entity Mandate do not relate to Transactions, we will still settle Orders to Buy and Orders to Sell that you made before we made the changes. But we will not do this if the law or the Authority does not allow it.

22 **TERMINATION**

22.1 **Event of Default**

22.1.1 An Event of Default occurs if:

22.1.1.1 you fail to perform or comply with any of your obligations under this Custody Entity Mandate or

22.1.1.2 any Transaction after the Custody Entity has given you 10 Business Days' notice to do so;

22.1.1.3 you are in breach of any applicable law;

22.1.1.4 you have breached this Custody Entity Mandate, YeboYethu's MOI or the Standard Trading Process Terms and Conditions and have failed to remedy such breach in accordance with the provisions of such document;

22.1.1.5 you are a Black Person and you die or become of unsound mind;

22.1.1.6 you are a Black Group and your members propose or pass a resolution for you to be placed into business rescue, liquidation or winding-up; or

22.1.1.7 you have an order granted against or in respect of you, in terms of which you are provisionally or finally wound up, liquidated, dissolved or placed under business rescue your BEE Verification status has expired or been withdrawn.

22.2 **Termination**

22.2.1 The Custody Entity shall be entitled to terminate this Custody Entity Mandate:

22.2.1.1 immediately, on written notice to you, at any time, if:

22.2.1.1.1 an Event of Default occurs; or

22.2.1.1.2 if the Custody Entity is required by YeboYethu and/or Vodacom SA at any time to do so (in which case the Custody Entity will be obliged to do so); or

22.2.1.2 on 60 calendar days' written notice to you, at any time.

22.2.2 You shall be entitled to terminate this Custody Entity Mandate, at any time, on written notice to the Custody Entity.

22.2.3 Should this Custody Entity Mandate be terminated, you will automatically cease to be a BEE Verified Person for the purposes of the Standard Trading Process, and you will no longer be entitled to purchase or sell any additional YeboYethu Ordinary Shares through the Standard Trading Process.

22.2.4 If the Custody Entity:

22.2.4.1 ceases to be a licensed CSDP; or

22.2.4.2 is liquidated or placed under business rescue, whether provisionally or finally, the Custody Entity will advise you in writing within 3 business days thereof. Following receipt of such notice, this Custody Entity Mandate will terminate and you must, in accordance with STRATE Rule 5.8.8, inform the Custody Entity within 30 calendar days of the name of the new CSDP to which your securities account must be transferred. In order to do so, you must first become a BEE Verified Person for the purposes of the Own-Broker Trading Process or the Off-Market Transfers Process in respect of such new CSDP.

23 FORCE MAJEURE

23.1 The Custody Entity will not be in default of this Custody Entity Mandate if such default is a result of a Force Majeure Event.

23.2 The Custody Entity will use reasonable endeavours to notify you as soon as reasonably practical of the occurrence of a Force Majeure Event.

23.3 If a Force Majeure Event arises, the Custody Entity may take whatever steps we deem to be appropriate in the circumstances.

24 INDEMNITY BY YOU, LIMITATION AND EXCLUSION OF CUSTODY ENTITY'S LIABILITY

24.1 You hereby irrevocably indemnify the Custody Entity and hold it harmless from any loss, damages or claim of whatsoever nature arising as a result of the Custody Entity acting on e-mail/fax/telephonic instructions received from you or your Authorised Representative.

24.2 You hereby indemnify and agree to hold the Custody Entity harmless against all liability, costs, expense or damage incurred by the Custody Entity or its agents arising (whether directly or indirectly) as a result of or in connection with the Custody Entity acting on any forged, fabricated or other inaccurate, invalid or unauthorised documents (including identity document) or instruction received by it in connection with the performance of the Custody Entity's obligations in terms of this Custody Entity Mandate. Notwithstanding anything to

the contrary contained in this Custody Entity Mandate, save as set out below, in the event of any conflict between the provisions of this clause and any other clause of this Custody Entity the provisions of this clause shall prevail.

- 24.3 You hereby indemnify and agree to hold the Custody Entity harmless against all liability, costs or expenses incurred by the Custody Entity's agents in connection with the due and proper performance by the Custody Entity of its obligations pursuant to this Custody Entity Mandate.
- 24.4 You accept the risk of loss or damage arising, directly or indirectly, as a result of any failure in, misuse of, or any fraud or misrepresentation due to his failure to give a valid instruction in accordance with the terms of this Custody Entity Mandate.
- 24.5 The Custody Entity shall be liable under this Custody Entity Mandate only for direct damages incurred by you by reason of the Custody Entity's wilful default or negligence and except in the case of fraud shall not in any event be liable for indirect, special or consequential loss or damages of any kind whatsoever.
- 24.6 The Custody Entity shall have no liability for, and you shall hold the Custody Entity harmless and shall indemnify it against, any loss it suffers in the event of claims asserted against it by reason of the occurrence of a Force Majeure event.
- 24.7 You indemnify the Custody Entity against any loss and charges arising from any matter other than gross negligence by the Custody Entity, including electronic mail.
- 24.8 You waive any claim and potential claim against the Custody Entity arising from any matter other than gross negligence by the Custody Entity, including email.

25 INDEMNITY BY THE CUSTODY ENTITY

- 25.1 The Custody Entity hereby agrees to indemnify you and to hold you harmless from any Loss sustained or incurred by you arising out of or in connection with –
- 25.1.1 any breach of representation or warranty made by the Custody Entity under or in connection with this Custody Entity Mandate; or
- 25.1.2 any failure by the Custody Entity to comply with or perform any of its obligations under or in connection with this Custody Entity Mandate; or
- 25.1.3 any error, corruption or delay in any order (whether oral, written or electronic) which is caused by or attributable to the Custody Entity.
- 25.2 Despite clause 25.1, the Custody Entity will not be obliged to indemnify you against any Loss sustained or incurred directly as a result of your own negligence (including gross

negligence) or wilful default or a breach by you of any contract or applicable law.

26 INSURANCE

The Custody Entity will, to the extent, and if required in terms of the FM Act and the STRATE Rules, arrange and maintain insurance cover in respect of any liability which may be incurred by the Custody Entity in connection with this Custody Entity Mandate. The Custody Entity will, on request from you, furnish you with written confirmation of the amount of such insurance cover.

27 CONSENT TO DISCLOSURE OF INFORMATION

You agree and hereby give the Custody Entity permission to disclose your name and the number of YeboYethu Ordinary Shares that the Custody Entity holds on your behalf to YeboYethu and/or to STRATE so that it can comply with its obligations under section 56 of the Companies Act and the rules of STRATE, within the time periods required under Companies Act and relevant STRATE Rules, as well as to the Trading Entity, the Transfer Secretaries and the JSE from time to time.

28 CONTACT DETAILS AND NOTICES

28.1 Notices and messages that the Custody Entity may send to you

- 28.1.1 The Custody Entity may choose to send you notices either by SMS, e-mail or post.
- 28.1.2 There are various notices that the Custody Entity may send you by SMS. These include notices with messages about:
- 28.1.2.1 confirming allocations and payments to and from your Transaction Platform Account;
 - 28.1.2.2 confirmation of Transactions that are referred to YeboYethu and/or Vodacom SA or are accepted or rejected by YeboYethu and/or Vodacom SA;
 - 28.1.2.3 where your use of the Transaction Platform has been suspended or terminated; and
 - 28.1.2.4 changes to this Custody Entity Mandate or to the Transaction Fees.
- 28.1.3 You can ask to receive these notices by e-mail when you register to use the Transaction Platform. If you do not select this option when you register, you can ask for this option at any time after that, through the Call Centre.

28.2 Notices and messages to Authorised Representatives and Minors

28.2.1 If you are a Black Group, the notices that will be sent to you by SMS will be sent to the cell number of your Authorised Representative. Whenever reference is made to sending you an SMS, this refers to an SMS that is sent to your Authorised Representative (if you are a Black Group). A notice that is sent to your Authorised Representative will be treated as if you received it.

28.2.2 If you are a minor, the notices that will be sent you by SMS will be sent to the cell number of your parent or guardian. Whenever reference is made to sending you an SMS, this refers to an SMS that is sent to your parent or guardian (if you are a minor). A notice that is sent to your parent or guardian will be treated as if you also received it.

28.3 Deemed receipt

28.3.1 When a notice is treated as if you have received it by a certain date and time, it means that the Custody Entity does not have to prove that you did receive it on that date or at that time. If you claim that you did not receive the notice by that date and time you will have to prove it, as far as the law allows. As far as the law allows, the Custody Entity will treat it as if you have received a notice:

28.3.1.1 on the date of delivery, if delivered by hand to your physical address;

28.3.1.2 10 calendar days after posting, if sent by ordinary mail to your postal address;

28.3.1.3 on the date and time of sending, if sent to your fax number during Normal Trading Hours;

28.3.1.4 the next Business Day at the start of Normal Trading Hours, if sent to your fax number outside of Normal Trading Hours;

28.3.1.5 on the date and time of sending, if sent to your email address during Normal Trading Hours;

28.3.1.6 the next Business Day at the start of Normal Trading Hours, if sent to your email address outside of Normal Trading Hours; and

28.3.1.7 on the date and time of sending, if an SMS notice is sent to your cell phone number.

28.4 Notice actually received

If you actually receive a notice, it will be valid delivery even if the Custody Entity did not send it to any of your chosen addresses.

28.5 Address where the Custody Entity agrees to accept legal documents

Legal documents include letters of demand, summonses, warrants to attach your property and other legal notices. The Custody Entity agrees to accept legal documents under this Custody Entity Mandate at 13th Floor, Rennie House, 19 Ameshoff Street, Braamfontein 2001. This address is known in law as the Custody Entity's *domicilium citandi et executandi*.

28.6 Change of the Custody Entity's address

If the Custody Entity wants to change the address where it agrees to accept legal documents, the Custody Entity will tell you in writing by SMS or email or post. The Custody Entity will give you the new address where it agrees to accept legal documents. Any new address must be a physical address in South Africa.

28.7 Address where you agree to accept legal documents

28.7.1 If you are a Black Person, you agree to accept any legal documents under this Custody Entity Mandate at the addresses you gave to YeboYethu or the BEE Verification Agent when you applied to become a BEE Verified Person. (This address is known in law as your *domicilium citandi et executandi*.) But if you have changed your addresses by giving the Custody Entity a Change of Details Form, you agree to accept any legal documents at the address in the most recent Change of Details Form that you have provided.

28.7.2 If you are a Black Group, you agree to accept any legal documents under this Custody Entity Mandate at the addresses you give to the Custody Entity in the Verification Form (Black Groups) that you complete. (This address is known in law as your *domicilium citandi et executandi*.) But if you have changed your addresses by giving the Custody Entity Mandate a Change of Details Form and the required Supporting Documents, you agree to accept any legal documents at the address in the most recent Change of Details Form that you have provided.

28.8 Change to your address

If you want to change the addresses where you agree to accept legal documents, you must tell the Custody Entity in writing by completing and providing a Change of Details Form and required Supporting Documents with the new addresses. Any new address must be a physical address in South Africa.

28.9 Call Centre and Transaction Platform Website details

28.9.1 Call Centre details: 082 241 0001 or 010 285 0090; and

28.9.2 Transaction Platform Website address: www.yeboyethushares.tradedesk.co.za.

29 MINORS AND PERSONS WITHOUT LEGAL CAPACITY

29.1 Your parent or guardian acts for you

29.1.1 If you are a minor:

29.1.1.1 your parent or guardian must use the Transaction Platform for you;

29.1.1.2 your parent or guardian will be required to register for you;

29.1.1.3 only your parent or guardian will be able to access the Trading Section of the Transaction Platform on your behalf, in particular to give instructions on your behalf; and

29.1.1.4 in this Custody Entity Mandate, when reference is made to 'you' or 'your' or 'yourself' or 'I', this means both you, the minor and also the parent or guardian that uses the Transaction Platform on your behalf, but this does not apply when the situation requires or suggests that we are only referring to the minor and not also to the parent or guardian.

29.2 When you turn 18

When you turn 18 years old, your parent and guardian will no longer be able to use the Transaction Platform for you. You will need to call the Call Centre and follow our instructions before you can start using the Transaction Platform.

30 GENERAL

30.1 Each of the provisions of this Custody Entity Mandate is separate and severable and enforceable accordingly. If any such term or condition is or becomes unenforceable for any reason whatsoever, that term or condition is severable from and shall not affect the validity of any other term or condition contained in this Custody Entity Mandate.

30.2 The cancellation or other termination of this Custody Entity Mandate shall not affect those provisions of this Custody Entity Mandate which expressly provide that they will operate after such cancellation or other termination or which of necessity must continue to endure after such cancellation or other termination, notwithstanding that the relevant clause may not expressly provide for such continuation.

30.3 No indulgence, leniency or extension of time which any Party may give or allow to the other Party in respect of the performance of any obligation hereunder, shall in any way prejudice the Party giving or allowing the indulgence, leniency or extension or preclude such Party from exercising any of its rights an enforcing the obligations of the other Party in terms of this Custody Entity Mandate.

- 30.4 A provision of, or a right created under, this Custody Entity Mandate may not be waived except in writing executed by the party granting the waiver.
- 30.5 The Custody Entity Mandate constitutes the entire agreement between the Parties as to the subject matter hereof and save as may be expressly set out herein, no agreements, representations or warranties between the Parties regarding the subject matter hereof other than those set out herein are binding on the Parties.

Annexure A

Pacific Custodians Nominees Trading Account details	
Bank Name:	Nedbank
Bank Account Name:	Pacific Custodians YY Trading Account
Bank Account Number:	1131632311
Branch Code:	198-765

Annexure B

Examples of Transaction Fees

Example 1 – When the Order to buy and Order to sell is Transacted in full over one day and the Value of the Transaction is more than R40 000.

If Sipho buys 1000 YeboYethu Ordinary Shares from Neo for R50.00 per share, the total price is R50 000

The Costs for Sipho (buyer) are the following:

Cost	How it is worked out	Total
Value of Transaction	1000 YeboYethu Ordinary Shares x R50 per YeboYethu Ordinary Share	R50 000
Transaction Fee	Minimum brokerage fee of R115 up to R40 000. Thereafter an additional 0.35% will be levied	R150 (R115 + R35) The R35 is the additional 0.35% on the amount over R40 000. In this case the amount over R40 000 is R10000.
VAT on Transaction Fee	15% of R150	R22.50
Securities Transfer Tax	0.25% of R50 000	R125
Total Transaction Costs		R50 297.50

The costs for Neo (the seller) are the following

Cost	How it is worked out	Total
Transaction Fee	Minimum brokerage fee of R115 up to R40 000. Thereafter an additional 0.35% will be levied	R150
VAT on Transaction Fee	15% of R150	R22.50
Total Transaction Costs		R171

EXAMPLE 2

If the Order to Buy the YeboYethu Ordinary Shares took more than a day to complete; for example more than 2 days to complete and each day there was a settlement then a scenario of the fees for the first two days is below for Sipho.

The costs for Sipho (buyer) are the following:

Costs	How it is worked out	Total
Day 1: Value of Order	500 YeboYethu Ordinary	R25 000

	Shares x R50 per YeboYethu Ordinary Share	
Day 1: Value of Partial Transaction	40 YeboYethu Ordinary Shares of R50 per YeboYethu Ordinary Share	R2 000
Day 1: Transaction Fee:	Minimum brokerage fee of R115 up to R40 000. Thereafter an additional 0.35% will be levied	R115
Day 1: VAT on Transaction Fee	15% of R115	R17.25
Day 1: Securities Transfer Tax	0.25 of R2 000	R5
Day 1: Total Transaction Costs		R2137.25
Day 2: Value of remaining order	460 YeboYethu Ordinary Share x R50 per YeboYethu Ordinary Share	R23 000
Day 2: Value of Partial Transaction	40 YeboYethu Ordinary Shares x R50 per YeboYethu Ordinary Share	R2 000
Day 2: Transaction Fee	Minimum brokerage fee of R115 up to R40 000. Thereafter an additional 0.35% will be levied	R115
Day 2: VAT on Transaction Fee	15% of R115	R17.25
Day 2: Securities Transfer Tax	0.25% of R2 000	R5
Day 2: Total Transaction Costs		R2 137.25

Example 3— When the Order to Buy and Order to Sell is matched in full and the minimum transaction fee applies (R115)

If Sipho buys 50 YeboYethu Ordinary Shares for R40 per share, the total price is R2000. The cost for Sipho (buyer) are the following:

Cost	How it is worked out	Total
Value of Transaction	50 YeboYethu Ordinary Shares x R40 per YeboYethu Ordinary Share	R2 000
Transaction Fee	Minimum brokerage fee of R115 up to R40 000. Thereafter an additional 0.35% will be levied	R115
VAT on Transaction Fee	15% of R115	R17.25
Securities Transfer Tax	0.25% of R2 000	R5
Total Transaction Costs		R2 137.25

The costs for Neo (seller) are the following:

Cost	How it is worked out	Total
Transaction Fee	Minimum brokerage fee of R115 up to R40 000. Thereafter an additional 0.35% will be levied	R115
VAT on Transaction Fee	15% of R115	R17.25
Total Transaction Costs		131.10

Annexure C

Fee Schedule

	Link Costs excluding VAT R.cc	STRATE Costs excluding VAT R.cc	Total Costs including VAT at 15% R.cc
Account administration, maintenance and Custody	Free	N/A	Free
All YeboYethu Shareholders	Free	N/A	Free
Trading, Transactions, Settlement			
On Exchange Trading and Settlement Fee*	Minimum brokerage fee of R115 up to R40 000. Thereafter an additional 0.35% will be levied	Included	TBA

Notes

VAT at 15% will be added to all applicable fees.

* On Exchange Trading & Settlement Fee above include STRATE costs, JSE Costs, Investor Protection levy costs, Trading Entity fees and withdrawal costs for shareholders that have chosen the pay-out options for transactions

**TBA: To be advised. The total fee will depend on the size of the transaction or deposit

Interest on positive cash balances: YeboYethu Ordinary Shareholders will receive interest of 2% p.a. on positive cash balances on their transaction platform accounts.

Fees above are all subject to change.