























- 1.54 **"Vodacom Group"** means Vodacom Group Limited, registration number 1993/005461/06, a public company incorporated in accordance with the laws of South Africa;
- 1.55 **"Vodacom SA"** means Vodacom (Proprietary) Limited, registration number 1993/003367/07, a private company incorporated in accordance with the laws of South Africa;
- 1.56 **"YeboYethu BEE Contract"** means this agreement;
- 1.57 **"YeboYethu MOI"** means the memorandum of incorporation of YeboYethu;
- 1.58 **"YeboYethu Ordinary Shareholders"** means Registered Shareholders of YeboYethu Ordinary Shares;
- 1.59 **"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; and
- 1.60 **"Your Nominee"** means the Registered Shareholder of Your YeboYethu Ordinary Shares, being a Nominee. Such person must be identified as **"Your Nominee"** on the cover page of this YeboYethu BEE Contract.

## 2 INTERPRETATION

- 2.1 This YeboYethu BEE Contract is divided into 4 parts:
- 2.1.1 Part A which contains the definitions and interpretation provisions used throughout and applicable to this YeboYethu BEE Contract and certain introductory provisions which apply for the duration of this YeboYethu BEE Contract;
- 2.1.2 Part B which contains provisions that apply for the duration of this YeboYethu BEE Contract;
- 2.1.3 Part C which contains provisions that apply while YeboYethu Ordinary Shares are Beneficially Owned by You or registered in Your name as an Own Name Client; and
- 2.1.4 Part D which contains miscellaneous provisions.
- 2.2 The clause headings are for convenience only and shall not be taken into account in the interpretation of this YeboYethu BEE Contract.
- 2.3 Any reference in this YeboYethu BEE Contract 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.
- 2.4 Any reference to any "law", "Act", similar directive or document (including the Listings Requirements and the JSE Equity Rules and Directives) 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.
- 2.5 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 YeboYethu BEE Contract.
- 2.6 Any reference to You shall:
- 2.6.1 if You are liquidated or sequestrated (as the case may be) also apply to and be binding

on Your liquidator or trustee; or

- 2.6.2 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.
- 2.7 If any one of the JSE Member, Custody Holder or Your Nominee is not required to be a party to this YeboYethu BEE Contract, any reference to those of them which are not parties must be read *pro non scripto* (i.e. as if not written).

## **PART B**

### **3 DURATION**

- 3.1 This YeboYethu BEE Contract commences on the Signature Date and remains in force and effect until the earlier of:
- 3.1.1 the replacement of this YeboYethu BEE Contract with a new YeboYethu BEE Contract in the circumstances contemplated in clauses 4.4.3 to 4.4.9 of Part B (which new YeboYethu BEE Contract shall replace and supersede this YeboYethu BEE Contract in all respects on and with effect from the signature date of, and as defined in, such new YeboYethu BEE Contract); or
- 3.1.2 the end of the BEE Listing Period.
- 3.2 Notwithstanding the provisions of clause 3.1 of Part B, the expiration or termination of this YeboYethu BEE Contract shall not affect such of the provisions of this YeboYethu BEE Contract as expressly provide that they will operate after any 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.
- 3.3 For so long as this YeboYethu BEE Contract remains in force and You are a BEE Verified Person, You may only hold, purchase and Sell YeboYethu Ordinary Shares in accordance with the Own-Broker Trading Process (and not, for the avoidance of doubt, the Standard Trading Process, or otherwise).

### **4 SCOPE AND APPLICATION**

- 4.1 You are responsible for signing this YeboYethu BEE Contract, and for procuring that each of the Market Participants who are required to become a Party to this YeboYethu BEE Contract do so. You must then return the original signed copy of this YeboYethu BEE Contract to the BEE Verification Agent.
- 4.2 Subject to clause 4.4, this YeboYethu BEE Contract governs all YeboYethu Ordinary Shares held in dematerialised form by You from time to time in accordance with your election to be verified in terms of the Own-Broker Trading Process, and such BEE Contract will continue in force until terminated or replaced in accordance with clause 4.1, notwithstanding the fact that You may Sell all of Your YeboYethu Ordinary Shares from time to time. In so doing, the necessity of signing a new YeboYethu BEE Contract every time that You become the Beneficial Owner of YeboYethu Ordinary Shares or YeboYethu Ordinary Shares are registered in Your name as an Own Name Client pursuant to the Own-Broker Trading Process, is avoided.
- 4.3 Notwithstanding anything to the contrary, You remain subject to the provisions of the YeboYethu MOI regardless of whether You hold Your YeboYethu Ordinary Shares in certificated or uncertificated form.
- 4.4 For the avoidance of doubt:
- 4.4.1 if You have elected that the Standard Trading Process will apply in respect of Your YeboYethu Ordinary Shares or if You hold YeboYethu Ordinary Shares in dematerialised form that are registered in the name of the Custody Entity (which YeboYethu Ordinary Shares were held by You prior to the BEE Listing) You will have concluded mandates in respect of those YeboYethu Ordinary Shares with the Custody Entity and the Trading Entity (as applicable). Those arrangements will continue to apply for so long as You hold those YeboYethu Ordinary Shares in dematerialised form in the name of the Custody Entity. Only in the event that You wish to replace the Custody Entity as the Registered Shareholder of Your YeboYethu Ordinary Shares with another Registered Shareholder will You be required to conclude a new YeboYethu BEE

Contract in respect of Your YeboYethu Ordinary Shares. The requirement is that You become a BEE Verified Person for the purposes of the Own-Broker Trading Process;

- 4.4.2 You may not choose to hold, purchase and Sell YeboYethu Ordinary Shares simultaneously in terms of both the Own-Broker Trading Process and the Standard Trading Process;
- 4.4.3 if You are a Beneficial Owner and wish to replace the Registered Shareholder (which may include a JSE Member, Your Nominee or CSDP, as applicable) of your YeboYethu Ordinary Shares with another Registered Shareholder, You must sign a new YeboYethu BEE Contract in respect of those of Your YeboYethu Ordinary Shares which are transferred to such person as the new Registered Shareholder. The new Registered Shareholder and the other Parties to this YeboYethu BEE Contract must also sign such new YeboYethu BEE Contract. You will not instruct the new Registered Shareholder to open an account in Your name or to take transfer of Your YeboYethu Ordinary Shares, nor will you instruct Your existing Registered Shareholder to transfer Your YeboYethu Ordinary Shares (and the existing Registered Shareholder will not act on any such instruction) until a new YeboYethu BEE Contract has been signed with the new Registered Shareholder and the existing Registered Shareholder has been notified by the BEE Verification Agent that You are a BEE Verified Person in relation to the new Registered Shareholder;
- 4.4.4 if You are an Own Name Client and wish to register Your YeboYethu Ordinary Shares in the name of another person as Registered Shareholder, You must conclude a new YeboYethu BEE Contract in respect of those of Your YeboYethu Ordinary Shares that are transferred to such person as the new Registered Shareholder and so will such new Registered Person and the other Parties to this YeboYethu BEE Contract. The CSDP may not act on any such instruction until a new YeboYethu BEE Contract has been signed and the CSDP has been notified by the BEE Verification Agent that You are a BEE Verified Person in relation to such new Registered Shareholder;
- 4.4.5 if You are a Beneficial Owner who has not appointed a JSE Member at the time of signing this YeboYethu BEE Contract or Your Custody Holder or Your Nominee (as applicable) has not appointed a JSE Member at the time of signing this YeboYethu BEE Contract, and You or your Custody Holder or Your Nominee wish to now appoint a JSE Member, such JSE Member must sign this YeboYethu BEE Contract;
- 4.4.6 if You are a Beneficial Owner and wish to replace Your JSE Member with another JSE Member, You must conclude a new YeboYethu BEE Contract in respect of those of Your YeboYethu Ordinary Shares that are transferred to such person as the new JSE Member and so will such new JSE Member and the other Parties to this YeboYethu BEE Contract. The existing JSE Member may not act on any such instruction until a new YeboYethu BEE Contract has been concluded and the existing JSE Member has been notified by the BEE Verification Agent that You are a BEE Verified Person in relation to such new JSE Member;
- 4.4.7 if You are a Beneficial Owner and, if applicable, wish to replace Your Custody Holder with another Custody Holder for the purposes of managing Your YeboYethu Ordinary Shares, You must conclude a new YeboYethu BEE Contract in respect of those of Your YeboYethu Ordinary Shares that are to be managed by such person as the new Custody Holder and so will such new Custody Holder and the other Parties to this YeboYethu BEE Contract. The existing Custody Holder may not act on any such instruction until a new YeboYethu BEE Contract has been concluded and the existing Custody Holder has been notified by the BEE Verification Agent that You are a BEE Verified Person in relation to such new Custody Holder;
- 4.4.8 if You or Your JSE Member, Custody Holder or Your Nominee (as applicable) wish to replace Your CSDP with another person, You will be required to conclude a new YeboYethu BEE Contract in respect of those of Your YeboYethu Ordinary Shares for

which such person as the new CSDP will be providing You or Your JSE Member, Custody Holder or Your Nominee (as applicable) with securities services and so will such new CSDP and the other Parties to this YeboYethu BEE Contract. The existing CSDP may not act on any such instruction until a new YeboYethu BEE Contract has been concluded and the existing CSDP has been notified by the BEE Verification Agent that You are a BEE Verified Person in relation to such new CSDP; and

- 4.4.9 if You are a Beneficial Owner and wish to hold Your YeboYethu Ordinary Shares in Your name as an Own Name Client:
- 4.4.9.1 but did not sign this YeboYethu BEE Contract with a CSDP, You must conclude a YeboYethu BEE Contract in respect of those of Your YeboYethu Ordinary Shares for which such person as the new CSDP will be providing You with securities services and so will such person and the other Parties to this YeboYethu BEE Contract; or
- 4.4.9.2 You did conclude this YeboYethu BEE Contract with a CSDP, You must sign this YeboYethu BEE Contract as Registered Shareholder in respect of those of Your YeboYethu Ordinary Shares which will be registered in Your name.

## 5 WARRANTIES GIVEN BY YOU

- 5.1 You:
- 5.1.1 warrant in favour of YeboYethu, the JSE and each Market Participant that for the duration of this YeboYethu BEE Contract, any information provided by You to any such person will be true and complete unless You advise them in writing to the contrary; and
- 5.1.2 acknowledge that YeboYethu, the JSE and the Market Participants will rely on the truth and completeness of the above warranty.
- 5.2 The warranty in clause 5.1.1 is material.

## 6 UNDERTAKINGS

- 6.1 If, in respect of Your YeboYethu Ordinary Shares, You are a controlled client of the JSE Member, the JSE Member undertakes in favour of YeboYethu:
- 6.1.1 that it shall only conclude an Acceptable Mandate with You in respect of YeboYethu;
- 6.1.2 that it will only effect settlement (in respect of buy, Sell or any transfer order, as applicable) of YeboYethu Ordinary Shares in Your name if it has first obtained confirmation from the BEE Verification Agent that You are a BEE Verified Person; and
- 6.1.3 to return the signed original version of its counterpart of this YeboYethu BEE Contract to You (which You must then provide to the BEE Verification Agent).
- 6.2 If, in respect of Your YeboYethu Ordinary Shares, You are a client of the Custody Holder and the Custody Holder is a controlled client of the JSE Member:
- 6.2.1 the Custody Holder undertakes in favour of YeboYethu:
- 6.2.1.1 that it shall only enter into an Acceptable Mandate with You in respect of YeboYethu;
- 6.2.1.2 that it will not effect settlement (in respect of buy, Sell or any transfer order, as applicable) of YeboYethu Ordinary Shares in Your name unless it has first obtained confirmation from the BEE Verification Agent that You are a BEE Verified Person; and

- 6.2.1.3 to return the signed original version of its counterpart of this YeboYethu BEE Contract to You (which You must then provide to the BEE Verification Agent);
- 6.2.2 the JSE Member undertakes in favour of YeboYethu:
  - 6.2.2.1 that it shall only enter into an Acceptable Mandate with the Custody Holder in respect of You in relation to YeboYethu;
  - 6.2.2.2 that it will not effect settlement (in respect of buy, Sell or any transfer order, as applicable) of YeboYethu Ordinary Shares in Your name unless it has first obtained confirmation from the BEE Verification Agent that You are a BEE Verified Person; and
  - 6.2.2.3 to return the signed original version of its counterpart of this YeboYethu BEE Contract to the Custody Holder, which the Custody Holder must return to You (and which You must then provide to the BEE Verification Agent).
- 6.3 If, in respect of Your YeboYethu Ordinary Shares, You are a non-controlled client of the JSE Member or an Own Name Client, the CSDP undertakes in favour of YeboYethu:
  - 6.3.1 that it shall only enter into an Acceptable Mandate with You in respect of YeboYethu;
  - 6.3.2 that it will not effect settlement (in respect of buy, Sell or any transfer order, as applicable) of YeboYethu Ordinary Shares in Your name unless it has first obtained confirmation from the BEE Verification Agent that You are a BEE Verified Person; and
  - 6.3.3 to return the signed original version of its counterpart of this YeboYethu BEE Contract to You (which You must then provide to the BEE Verification Agent).
- 6.4 If, in respect of Your YeboYethu Ordinary Shares, You are a client of the Custody Holder and the Custody Holder is a non-controlled client of the JSE Member:
  - 6.4.1 the Custody Holder undertakes in favour of YeboYethu:
    - 6.4.1.1 that it shall only enter into an Acceptable Mandate with You in respect of YeboYethu;
    - 6.4.1.2 that it will not effect settlement (in respect of buy, Sell or any transfer order, as applicable) of YeboYethu Ordinary Shares in Your name unless it has first obtained confirmation from the BEE Verification Agent that You are a BEE Verified Person; and
    - 6.4.1.3 to return the signed original version of its counterpart of this YeboYethu BEE Contract to You (which You must then provide to the BEE Verification Agent);
  - 6.4.2 the CSDP undertakes in favour of YeboYethu:
    - 6.4.2.1 that it shall only enter into an Acceptable Mandate with the Custody Holder in respect of You in relation to YeboYethu;
    - 6.4.2.2 that it will not effect settlement (in respect of buy, Sell or any transfer order, as applicable) of YeboYethu Ordinary Shares in Your name unless it has first obtained confirmation from the BEE Verification Agent that You are a BEE Verified Person; and
    - 6.4.2.3 to return the signed original version of its counterpart of this YeboYethu BEE Contract to the Custody Holder, which the Custody Holder must return to You (and which You must then provide to the BEE Verification Agent).



- 6.5 If, in respect of Your YeboYethu Ordinary Shares, You have appointed a Nominee and Your Nominee is a non-controlled client of the JSE Member:
- 6.5.1 Your Nominee undertakes in favour of YeboYethu:
- 6.5.1.1 that it shall only enter into an Acceptable Mandate with You in respect of YeboYethu;
- 6.5.1.2 that it will not effect settlement (in respect of buy, Sell or any transfer order, as applicable) of YeboYethu Ordinary Shares in Your name unless it has first obtained confirmation from the BEE Verification Agent that You are a BEE Verified Person; and
- 6.5.1.3 to return the signed original version of its counterpart of this YeboYethu BEE Contract to You (which You must then provide to the BEE Verification Agent);
- 6.5.2 the CSDP undertakes in favour of YeboYethu:
- 6.5.2.1 that it shall only enter into an Acceptable Mandate with the Your Nominee in respect of You in relation to YeboYethu;
- 6.5.2.2 that it will not effect settlement (in respect of buy, Sell or any transfer order, as applicable) of YeboYethu Ordinary Shares in Your name unless it has first obtained confirmation from the BEE Verification Agent that You are a BEE Verified Person; and
- 6.5.2.3 to return the signed original version of its counterpart of this YeboYethu BEE Contract to Your Nominee, which Your Nominee must return to You (and which You must then provide to the BEE Verification Agent).

## 7 ACCESS TO INFORMATION

- 7.1 You consent to any of YeboYethu and each Market Participant furnishing this YeboYethu BEE Contract and any information, whether oral or written, relating to Your holding of YeboYethu Ordinary Shares, to any person (including each other and/or the JSE) for the purposes of enabling it to:
- 7.1.1 exercise any rights which it may have; or
- 7.1.2 discharge any obligations which it may have,
- in terms of, amongst other things, any applicable law, the JSE Equities Rules and Directives, the Listings Requirements, the Strate rules and directives, the YeboYethu MOI, this YeboYethu BEE Contract, or any other agreement concluded by any of them.
- 7.2 You also consent to the JSE (in whose favour this clause 7 constitutes a contract (i.e. despite not being a party to this YeboYethu BEE Contract, the JSE is given certain rights under this clause 7.2) which is open for its acceptance by the JSE in writing at any time) using any information furnished to it pursuant to clause 7.1 for such purposes as it may deem appropriate.

## 8 WITHDRAWAL OF BEE VERIFICATION STATUS

In the event that:

- 8.1 YeboYethu determines that You (i) have ceased to be an Eligible Person or (ii) no longer qualify as a BEE Verified Person, for whatsoever reason; or
- 8.2 your BEE Verification status has expired,

then YeboYethu shall be entitled to withdraw your status as an Eligible Person or BEE Verified Person (as applicable) on written notice to the BEE Verification Agent. The BEE Verification Agent shall thereupon notify You and each of the Market Participants in writing in accordance with the provisions of clause 20.1 of such withdrawal or expiry of your status as an Eligible Person or BEE Verified Person (as applicable).

## **9 TERMINATION OF THE OWN-BROKER TRADING PROCESS**

9.1 In the event that:

- 9.1.1 you do not comply with the provisions of this YeboYethu BEE Contract following the expiry of a 10 business day notice period given by YeboYethu in which to remedy the situation (or a shorter period in circumstances in which such is considered reasonable);
- 9.1.2 you do not comply with this YeboYethu BEE Contract and it is reasonable not to first give you notice to do so or to fix it;
- 9.1.3 YeboYethu has reasonable grounds to believe that you are acting illegally or fraudulently;
- 9.1.4 YeboYethu has suspended your BEE Verification status;
- 9.1.5 YeboYethu must do this to comply with the law; or
- 9.1.6 a court or the Authority tells YeboYethu to do this,

You agree that YeboYethu may instruct the relevant Market Participant to end the Own-Broker Trading Process at any time. YeboYethu will give you 20 Business Days' notice if it plans to do so, unless the law requires the Own-Broker Trading Process to end sooner or the law enables YeboYethu to give you less notice.

## **10 MARKET PARTICIPANTS MANDATES OR OTHER CONTRACTUAL ARRANGEMENTS AND CONFLICTS**

- 10.1 The Parties agree that, in the event of any conflict or inconsistency arising between the provisions of this YeboYethu BEE Contract and the provisions of (i) any mandate or other such contractual arrangement or agreement concluded between You and any Market Participant and/or (ii) any mandate or other such contractual arrangement or agreement concluded between any Market Participants in respect of You in relation to YeboYethu, then the provisions of this YeboYethu BEE Contract shall prevail as amongst the Parties.
- 10.2 The minimum requirements for an Acceptable Mandate are as follows:
  - 10.2.1 the mandate or other such contractual arrangement or agreement may not contain any provision that is in conflict or inconsistent with the provisions of this YeboYethu BEE Contract;
  - 10.2.2 the mandate or other such contractual arrangement or agreement may not permit or require You (or any other applicable Market Participant) to do or omit to do anything which would constitute a breach of any applicable law (including the Listings Requirements, JSE Equities Rules and Directives or the Strate rules and directives) or of this YeboYethu BEE Contract;
  - 10.2.3 a mandate or other such contractual arrangement or agreement pursuant to which any custody services are rendered may not be concluded on a discretionary basis as regards the exercise of any voting rights attaching to Your YeboYethu Ordinary Shares (ie Your instructions are required to be sought as to how the voting rights attaching to Your YeboYethu Ordinary Shares are to be exercised in respect of any matter); and

- 10.2.4 the mandate or other such contractual arrangement or agreement pursuant to which any custody services are rendered must record that no Encumbrance may be granted, acknowledged, accepted or recorded, in whatsoever form, over or in respect of Your YeboYethu Ordinary Shares.
- 10.3 YeboYethu may at any time, on written notice to You or the relevant Market Participant (as applicable), require that a copy of the mandate or other such contractual arrangement or agreement concluded between You and such Market Participant or between Market Participants in respect of You in relation to YeboYethu, be provided to YeboYethu for review to confirm whether such mandate or other such contractual arrangement or agreement is satisfactory and contains the minimum requirements specified in clause 10.2.

## 11 **UNDERTAKING BY MARKET PARTICIPANTS**

Each Market Participant rendering services to You or any other Market Participant (as applicable) in respect of YeboYethu Ordinary Shares from time to time, undertakes to comply with the provisions of any guidance note issued by the JSE from time to time in respect of YeboYethu. Each Market Participant agrees that, in the event of any conflict or inconsistency arising between the provisions of this YeboYethu BEE Contract and the provisions of such guidance note, then the provisions of this YeboYethu BEE Contract shall prevail as amongst the Parties.

**PART C****12 WARRANTIES GIVEN BY YOU**

- 12.1 You warrant in favour of YeboYethu that:
- 12.1.1 You are an Eligible Person;
  - 12.1.2 You will be the Beneficial Owner of Your YeboYethu Ordinary Shares or the YeboYethu Ordinary Shares will be registered in Your name as an Own Name Client, as the case may be;
  - 12.1.3 each warranty provided by You in clauses 12.1.1 and 12.1.2 is and will be true from the date that You acquire Your YeboYethu Ordinary Shares and:
    - 12.1.3.1 in respect of the warranty provided by You in clause 12.1.1, it will continue to be true for so long as You hold YeboYethu Ordinary Shares; and
    - 12.1.3.2 in respect of the warranty provided by You in clause 12.1.2, it will continue to be true for so long as You hold Your YeboYethu Ordinary Shares as Beneficial Owner or Own Name Client, as the case may be.
- 12.2 You acknowledge that YeboYethu will rely on the truth and completeness of the above warranties when recording Your details as the Beneficial Owner of YeboYethu Ordinary Shares or an Own Name Client, as the case may be.
- 12.3 The warranties given by You in clause 12.1 are material.

**13 UNDERTAKING BY YOU**

You undertake in favour of YeboYethu that, while Your YeboYethu Ordinary Shares are Beneficially Owned by You or registered in Your name as an Own Name Client, you will be and remain an Eligible Person.

**14 ENCUMBRANCES**

- 14.1 You acknowledge 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.
- 14.2 None of the Market Participants may, 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).

**15 PROVISIONS APPLICABLE TO OFF-MARKET TRANSFERS AND YOUR YEBOYETHU ORDINARY SHARES**

- 15.1 If You propose to Sell any of the YeboYethu Ordinary Shares held by You pursuant to this YeboYethu BEE Contract by way of an Off-Market Transfer, it is Your responsibility to obtain confirmation from the BEE Verification Agent that the person to whom/which those YeboYethu Ordinary Shares are to be Sold, either being the new Beneficial Owner or an Own Name Client in whose name those YeboYethu Ordinary Shares are to be registered, are BEE Verified Person.
- 15.2 You undertake, for the duration of this YeboYethu BEE Contract, not to permit the Sale or transfer by way of an Off-Market Transfer of any of the YeboYethu Ordinary Shares or any rights or interests therein, nor to instruct any of the Market Participants, as the case may

be, to effect transfer or permit the transfer of those YeboYethu Ordinary Shares on Your behalf, to any person as a Beneficial Owner or an Own Name Client and who/which the BEE Verification Agent has not confirmed is a BEE Verified Person.

- 15.3 Each Market Participant undertakes in favour of YeboYethu not to act on any such instruction from You or any of them to transfer YeboYethu Ordinary Shares unless the BEE Verification Agent has confirmed that the new Beneficial Owner or Own Name Client to whom such YeboYethu Ordinary Shares will be transferred is a BEE Verified Persons.

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

- 16.1 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 relevant Market Participants stating that such Deemed Offer Event has occurred ("**Deemed Offer Notice**"), which notice may require you to Sell to YeboYethu or its nominee 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 or its nominee upon the specified terms and conditions.
- 16.2 Each Market Participant 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 (if You are an Own-Name Client) or the Registered Shareholder is obliged, upon receipt of the Deemed Offer Notice from YeboYethu, to instruct the CSDP to effect transfer of the Offer Shares out of the account of the Registered Shareholder into an account in the name of YeboYethu or its nominee.
- 16.3 Each of You and the Registered Shareholder (if such person is not You) hereby irrevocably and unconditionally instruct the CSDP to act in accordance with the terms and conditions of the Deemed Offer Notice, and further agree that notwithstanding any provision to the contrary in any mandate or other such agreement between the CSDP, Custody Holder, Your Nominee and You, the CSDP shall, notwithstanding that the Deemed Offer Notice is issued by YeboYethu, deem the Deemed Offer Notice to constitute such an instruction by You and/or the Registered Shareholder in accordance with the terms and conditions set out therein. The CSDP hereby acknowledges and agrees that such instruction by YeboYethu in the Deemed Offer Notice shall be deemed to constitute an instruction by You and/or the Registered Shareholder as contemplated under this clause 16.

## 17 INDEMNITIES BY YOU

- 17.1 You indemnify YeboYethu and each Market Participant (including all such persons' directors, officers, employees, servants, agents and contractors) and other persons for whom any of the aforementioned persons may be liable in law, against any direct loss or damage suffered as a result of an act or omission on Your part which constitutes a breach of any obligations under this YeboYethu BEE Contract, the Own-Broker Trading Process Terms and Conditions and/or the YeboYethu MOI.
- 17.2 Clause 17.1 constitutes a contract for the benefit of the directors, officers, employees, servants, agents and contractors of YeboYethu and the Market Participants, or other persons for whom any of the aforementioned persons may be liable in law, which any such person will be entitled to accept at any time in writing.

## 18 INDEMNITIES BY MARKET PARTICIPANTS

- 18.1 Each of the Market Participants severally and not jointly indemnify each of YeboYethu and other persons for whom any of the aforementioned person may be liable in law, against any direct loss or damage suffered as a result of:
- 18.1.1 an act or omission by the Market Participant which constitutes a breach of:
- 18.1.1.1 this YeboYethu BEE Contract or any other contractual arrangement concluded between the Market Participant and YeboYethu; or
- 18.1.1.2 any applicable laws (including the Listings Requirements, the JSE Equities Rules and Directives and the Strate rules and directives).
- 18.2 Clause 18.1 constitutes a contract for the benefit of YeboYethu and those other persons for whom, in law, YeboYethu may be liable, which contract such person/s will be entitled to accept at any time in writing.

## 19 INDEMNITY BY YEBOYETHU

- 19.1 YeboYethu indemnifies each of the Market Participants (other than the Registered Shareholder if You are an Own Name Client) and their directors, officers, employees, servants, agents and contractors, as well as other persons for whom such Market Participants may be liable in law, against any direct loss or damage suffered in the event that Vodacom SA issues a Deemed Offer Notice in circumstances where it is entitled to do so pursuant to the YeboYethu MOI, and such Market Participant has complied with the instructions embodied in the Deemed Offer Notice.
- 19.2 The indemnity in clause 19.1 will not apply in circumstances where the Market Participant (or any of its directors, officers, employees, servants, agents and contractors) itself has committed an independent breach (ie not as a result of its compliance with the Deemed Offer Notice) of:
- 19.2.1 any of its obligations under any applicable law (including the Listings Requirements, the JSE Equity Rules and Directives or the Strate rules and directives); or
- 19.2.2 this YeboYethu BEE Contract or any other contractual arrangement concluded between the Market Participant and YeboYethu.
- 19.3 Clauses 19.1 and 19.2 constitute a contract for the benefit of the directors, officers, employees, servants, agents and contractors of the Market Participants (other than the Registered Shareholder if You are an Own Name Client) and other persons for whom such Market Participants may be liable in law, which any such person will be entitled to accept at any time in writing.

**PART D****20 ADDRESS FOR SERVICE**

- 20.1 The Parties choose as their addresses for service for all purposes under this YeboYethu BEE Contract, whether in respect of court process, notices or other documents or communications of whatsoever nature, the addresses set out on the cover page of this YeboYethu BEE Contract.
- 20.2 Any notice or communication required or permitted to be given in terms of this YeboYethu BEE Contract shall be valid and effective only if in writing, whether delivered by hand, by post, by telefax or electronically.
- 20.3 Any Party may by notice to the other Parties change the physical address chosen as its address for service to another physical address where postal delivery occurs in South Africa or its postal address, telefax number or e-mail address provided that the change shall become effective on the 7<sup>th</sup> Business Day from the deemed receipt of the notice by the other Parties.
- 20.4 Any notice to a Party:
- 20.4.1 delivered by hand to a responsible person during ordinary business hours at its chosen address for service shall be deemed to have been received on the day of delivery;
- 20.4.2 sent by telefax to its chosen telefax number shall be deemed to have been received on the date of despatch (unless the contrary is proved); or
- 20.4.3 sent electronically to its chosen e-mail address, shall be deemed to have been received on the date of despatch (unless the contrary is proved).
- 20.5 Notwithstanding anything to the contrary herein contained a written notice or communication actually received by a Party shall be an adequate written notice or communication to it, notwithstanding that it was not sent to or delivered at its chosen address for service.

**21 EXTENSION OF TIME, WAIVER OR RELAXATION**

No extension of time or waiver or relaxation of any of the provisions or terms of this YeboYethu BEE Contract or any other document issued or executed pursuant to or in terms of this YeboYethu BEE Contract, which is furnished by YeboYethu shall operate as an estoppel against YeboYethu in respect of its rights under this YeboYethu BEE Contract, nor shall it operate so as to preclude YeboYethu (save as to any extension, waiver or relaxation actually given) thereafter from exercising its rights strictly in accordance with this YeboYethu BEE Contract.

**22 CESSION**

- 22.1 YeboYethu may at any time and without the consent of the Parties cede all or any of its rights and delegate all or any of its obligations in terms of this YeboYethu BEE Contract to any third party whomsoever.
- 22.2 Each of the Market Participants (other than the Registered Shareholder if You are an Own Name Client) shall be entitled to assign all of its rights and obligations in terms of this YeboYethu BEE Contract as an indivisible whole (provided that includes any liabilities under this YeboYethu BEE Contract which may have arisen prior to such assignment) to any successor-in-title to that Market Participant's business, as the case may be; provided that the successor-in-title to that business has signed a contract in the form of this YeboYethu BEE Contract in respect of You and You have been confirmed by the

YeboYethu Verification Agent as a BEE Verified Person in relation to such successor-in-title.

- 22.3 Save as expressly set out herein, You shall not be entitled to cede any of Your rights or delegate any of Your obligations in terms of this YeboYethu BEE Contract to any person whomsoever.

## 23 **AMENDMENT**

You and each of the Market Participants agree that this YeboYethu BEE Contract cannot be amended without the prior written consent of YeboYethu.

## 24 **APPLICABLE LAW AND JURISDICTION**

- 24.1 This YeboYethu BEE Contract is to be governed, interpreted and implemented in accordance with the laws of South Africa.
- 24.2 The Parties consent to the non-exclusive jurisdiction of the High Court of South Africa, Gauteng Local Division, Johannesburg for any proceedings arising out of or in connection with this agreement.

## 25 **COUNTERPARTS**

This YeboYethu BEE Contract may be executed in several counterparts, each of which shall together constitute one and the same instrument.



SIGNED at \_\_\_\_\_ on \_\_\_\_\_ 20\_\_

\_\_\_\_\_  
**YOU**

SIGNED at \_\_\_\_\_ on \_\_\_\_\_ 20\_\_

For and on behalf of  
**REGISTERED SHAREHOLDER**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Signatory

\_\_\_\_\_  
Designation of Signatory

SIGNED at \_\_\_\_\_ on \_\_\_\_\_ 20\_\_

For and on behalf of  
**JSE MEMBER**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Signatory

\_\_\_\_\_  
Designation of Signatory

SIGNED at \_\_\_\_\_ on \_\_\_\_\_ 20\_\_

For and on behalf of  
**CSDP**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Signatory

\_\_\_\_\_  
Designation of Signatory

SIGNED at \_\_\_\_\_ on \_\_\_\_\_ 20\_\_

For and on behalf of  
**YEBOYETHU (RF) LIMITED**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Signatory

\_\_\_\_\_  
Designation of Signatory

SIGNED at \_\_\_\_\_ on \_\_\_\_\_ 20\_\_

For and on behalf of  
**CUSTODY HOLDER**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Signatory

\_\_\_\_\_  
Designation of Signatory

SIGNED at \_\_\_\_\_ on \_\_\_\_\_ 20\_\_

For and on behalf of  
**YOUR NOMINEE**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Signatory

\_\_\_\_\_  
Designation of Signatory