

YEBOYETHU BEE CONTRACT

FOR USE IN RESPECT OF THE YEBOYETHU OWN-BROKER TRADING PROCESS TERMS

AND CONDITIONS

entered into between

"You"¹

(insert full name of the person that is the Beneficial Owner of YeboYethu Ordinary Shares)²

Identity Number or Registration Number or IT Reference Number	
Gender (male / female / not applicable)	
Physical Address	
Telefax	
E-mail	
For Attention (if You are not a natural person)	

and/or

("Custody Holder"³)

¹ The term "Your" shall have the corresponding meaning.

² The Beneficial Owner of YeboYethu Ordinary Shares must sign this YeboYethu BEE Contract as the Party defined as "You". If You have appointed or will settle transactions through a Nominee in whose name Your Shares are registered, such Nominee must sign as the Registered Shareholder. If You are an Own Name Client, You must sign as the Party defined as "You" and also as the Party defined as the "Registered Shareholder".

³ It may be that there is no Custody Holder that signs as a Party to this YeboYethu BEE Contract. The Custody Holder is the person with whom You or another Market Participant has a contractual custody arrangement in respect of Your YeboYethu Ordinary Shares but is not the Registered Shareholder. A Custody Holder must sign as Custody Holder but not as Registered Shareholder.

Registration Number	
Physical Address	
Telefax	
Email	
For Attention	

and/or

("Your Nominee"⁴)

Registration Number	
Physical Address	
Telefax	
Email	
For Attention	

and/or

⁴ It may be that there is no Nominee that signs as a Party to this YeboYethu BEE Contract. Your Nominee is the person with whom You or another Market Participant has a contractual custody arrangement in respect of Your YeboYethu Ordinary Shares in terms of which such person will also act as the Registered Shareholder. Your Nominee must sign as Your Nominee and as the Registered Shareholder.

("JSE Member"⁵)

Registration Number	
Physical Address	
Telefax	
Email	
For Attention	

and/or

("Registered Shareholder"⁶)

Identity Number or Registration Number or IT Reference Number	
Gender (male / female / not applicable)	
Physical Address	

⁵ It may be that there is no JSE Member that signs as a Party to this YeboYethu BEE Contract. If You have chosen to participate in the Own-Broker Trading Process but have not appointed Your own JSE Member or You have not appointed a Custody Holder or Your Nominee has appointed its own JSE Member, then You will not be entitled to trade Your YeboYethu Ordinary Shares on the JSE. If you do want to trade Your YeboYethu Ordinary Shares on the JSE, You must either appoint a JSE Member yourself or Your Custody Holder or Nominee must appoint a JSE Member, and You must then be BEE Verified in respect of such JSE Member. Your JSE Member will sign as the JSE Member and, if such JSE Member also acts as Your Registered Shareholder, then also as the Registered Shareholder.

⁶ The Registered Shareholder must sign this YeboYethu BEE Contract. Own Name Clients must sign as Registered Shareholder and as the Party defined as "You".

Telefax	
E-mail	
For Attention (in the case of an entity)	

and/or

("CSDP"⁷)

Registration Number	
Physical Address	
Telefax	
Email	
For Attention	

and/or

YEBOYETHU (RF) LIMITED

Registration Number	2008/014734/06
Physical Address	Vodacom Corporate Park

⁷ The CSDP in respect of Your YeboYethu Ordinary Shares will sign this YeboYethu BEE Contract as the CSDP. The CSDP must also sign as the Registered Shareholder in circumstances where You have entered into a contractual custody arrangement with the CSDP directly or with a Custody Holder, in terms of which the CSDP is required to act as the Registered Shareholder in respect of Your YeboYethu Ordinary Shares. If You are a non-controlled client of the CSDP or a client of a Custody Holder and such Custody Holder is a non-controlled client of the CSDP, then the Custody Holder is not the Registered Shareholder. The CSDP will sign as the CSDP but not as the Registered Shareholder if You are an Own Name Client.

	082 Vodacom Boulevard
	Midrand, 1685
Telefax	
Email	
For Attention	

PART A

1 DEFINITIONS

In this YeboYethu BEE Contract, 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 **"Acceptable Mandate"** means a mandate or such other contractual arrangement or agreement concluded between You and any Market Participant in respect of Your relationship with YeboYethu (whether in writing or otherwise), and includes:
 - 1.1.1 any mandate or other contractual arrangement or agreement that relates to the trading in YeboYethu Ordinary Shares, the terms and conditions of which have been approved by YeboYethu in its sole and absolute discretion; or
 - 1.1.2 where such formal approval has not yet been expressed, any mandate or other such contractual arrangement or agreement applying to YeboYethu Ordinary Shares that contains at least the minimum requirements as set out in clause 10.2 of Part B below;
- 1.2 **"Authorised User"** has the meaning given to this term in the FM Act;
- 1.3 **"BEE"** means black economic empowerment as contemplated in the BEE Act, the BEE Codes and BEE ICT Code;
- 1.4 **"BEE Act"** means the Broad-Based Black Economic Empowerment Act, 53 of 2003 and any regulations promulgated thereunder;
- 1.5 **"BEE Codes"** means the Broad-Based Black Economic Empowerment Codes of Good Practice gazetted under the BEE Act;
- 1.6 **"BEE ICT Code"** means the Information and Communication Technology Sector Code published in terms of Section 9(1) of the BEE Act;
- 1.7 **"BEE Listing"** means the listing of the YeboYethu Ordinary Shares on the BEE Segment of the JSE;
- 1.8 **"BEE Listing Period"** means the period commencing on the date upon which the YeboYethu Ordinary Shares are listed on the BEE Segment and ending on the date on which the BEE Listing terminates for any reason;
- 1.9 **"BEE Segment"** has the meaning given to such term in the Listings Requirements;
- 1.10 **"BEE Verification"** the verification of a person by the BEE Verification Agent, which verification must conclude, among other things, that:
 - 1.10.1 the person is an Eligible Person; and
 - 1.10.2 such Eligible Person has been notified of the necessary restrictions, limitations and requirements applicable to such YeboYethu Ordinary Shares from time to time as set out in the YeboYethu MOI, and has agreed to be bound by the provisions thereof; and
 - 1.10.3 such Eligible Person has accepted the applicable Trading Terms and Conditions and has signed all documents and contracts required in terms of such Trading Terms and Conditions;
- 1.11 **"BEE Verification Agent"** means, during the BEE Listing Period, a person appointed from time to time by YeboYethu to conduct BEE Verification, which person is currently Velocity;

- 1.12 **"BEE Verified Persons"** during the BEE Listing Period, means any Eligible Person that 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;
- 1.13 **"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:
- 1.13.1 the right or entitlement to receive any dividend or distribution payable in respect of the YeboYethu Ordinary Share;
 - 1.13.2 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; and/or
 - 1.13.3 the right to Sell or direct the Sale of the YeboYethu Ordinary 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;
- 1.14 **"Black Company"** means an entity which is both a "B-BBEE-owned Company" and a "B-BBEE-controlled Company" (with each of these terms bearing the meanings as given to them in the BEE Codes);
- 1.15 **"Black Entity"** means a vesting trust which qualifies for recognition under the BEE Codes, a broad-based ownership scheme, a close corporation, 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 or association which may enable Vodacom SA to claim BEE scorecard points pursuant to the BEE Codes;
- 1.16 **"Black Group"** means a Black Company or a Black Entity;
- 1.17 **"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 Indian persons 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;
- 1.18 **"Black Public"** means individually and collectively, Black People and Black Groups;
- 1.19 **"Business Day"** means any day other than a Saturday, Sunday or gazetted national public holiday in South Africa;
- 1.20 **"Companies Act"** means the Companies Act, 71 of 2008;
- 1.21 **"Central Securities Depository"** has the meaning given to this term in the FM Act;
- 1.22 **"CSDP"** means a Central Securities Depository Participant, accepted as a participant of the Central Securities Depository in terms of the FM Act;
- 1.23 **"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;

- 1.24 **"Custody Holder"** means an intermediary holder, being an intermediary with whom You hold an account for the purposes of, amongst other things, managing Your YeboYethu Ordinary Shares, and who is not You, the JSE Member, the Registered Shareholder, the CSDP, the Your Nominee or YeboYethu. Such intermediary holder must be identified as **"Custody Holder"** on the cover page of this YeboYethu BEE Contract;
- 1.25 **"Eligible Persons"** means any member of the Black Public;
- 1.26 **"Encumbrance"** means, in relation to any property, and 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;
- 1.27 **"FM Act"** means the Financial Markets Act, No 19 of 2012;
- 1.28 **"Implementation Date"** means 8 October 2008;
- 1.29 **"JSE"** means as the context dictates, either the JSE Limited, with registration number 2005/022939/06, a public company incorporated in accordance with the laws of South Africa and licensed to operate an exchange under the FM Act, or the shares exchange operated by that company;
- 1.30 **"JSE Equity Rules and Directives"** means the JSE Equity Rules and Directives;
- 1.31 **"JSE Member"** means an Authorised User of the JSE;
- 1.32 **"Listings Requirements"** means the JSE Listings Requirements;
- 1.33 **"Lock-In Period"** means the period commencing on the Implementation Date and terminating on the earlier of:
 - 1.33.1 the tenth anniversary of the Implementation Date (both dates included); or
 - 1.33.2 the date (if ever) upon which the BEE requirements applicable to Vodacom SA and its subsidiaries are amended by legislation (or other applicable law or regulation or practice having the effect of law, including without limitation the BEE ICT Code or similar code or charter once it is promulgated as a sectoral code in terms of section 9 of the BEE Act) with the effect (in the sole and absolute discretion of the board of directors of Vodacom Group, after having considered representations that YeboYethu Lisinfo 209 Investments (Proprietary) Limited (registration number 2008/007293/07), Main Street 661 (Proprietary) Limited (registration number 2008/003181/07) may have made in this regard, but without being bound thereby) that the continued ownership of Vodacom SA Shares by YeboYethu, Lisinfo 209 Investments (Proprietary) Limited (registration number 2008/007293/07), Main Street 661 (Proprietary) Limited (registration number 2008/003181/07) 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 Lisinfo 209 Investments (Proprietary) Limited (registration number 2008/007293/07) and Main Street 661 (Proprietary) Limited (registration number

2008/003181/07);

- 1.34 **"Market Participants"** means a JSE Member, Registered Shareholder, CSDP and/or relevant intermediary, as the context may require;
- 1.35 **"Nominee"** means a person that acts as the Registered Shareholder of YeboYethu Ordinary Shares and manages an interest in YeboYethu Ordinary Shares on behalf of other persons, and which has been approved by:
 - 1.35.1 an exchange in terms of section 76(1)(a) of the FM Act;
 - 1.35.2 a Central Securities Depository; or
 - 1.35.3 the Registrar of Securities Services in terms of section 76(3) of the FM Act;
- 1.36 **"Off-Market Transfer"** means any Sale, purchase or transfer of YeboYethu Ordinary Shares not reported through an Authorised User;
- 1.37 **"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;
- 1.38 **"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 each BEE Verified Person who elects to purchase or take transfer of 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;
- 1.39 **"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 the Own-Broker Trading Process Terms and Conditions (and not, for the avoidance of doubt, in accordance with the Standard Trading Process);
- 1.40 **"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;
- 1.41 **"Own Name Client"** means a Beneficial Owner of YeboYethu Ordinary Shares whose own name is recorded in respect of such YeboYethu Ordinary Shares in the securities register of YeboYethu kept in terms of the Companies Act;
- 1.42 **"Parties"** means You, YeboYethu and each other person who is required to sign this YeboYethu BEE Contract as determined pursuant to the BEE Verification Process required to be completed in respect of You;
- 1.43 **"Registered Shareholder"** means, as the context requires:
 - 1.43.1 the person in whose name Your YeboYethu Ordinary Shares are registered, which may include the CSDP, Your Nominee or JSE Member. If another person is the registered holder of some of Your YeboYethu Ordinary Shares, You must conclude a separate YeboYethu BEE Contract with that person in respect of those YeboYethu Ordinary Shares; or

- 1.43.2 You, if You are an Own Name Client in respect of Your YeboYethu Ordinary Shares;
- 1.44 **"Sell"** means to sell, alienate, donate, exchange, distribute, transfer or in any manner whatsoever dispose of, whether voluntarily or involuntarily, or enter into any arrangement or transaction whatsoever which may have the same or a similar effect as any of the aforementioned sale, alienation, donation, exchange, distribution, transfer or disposal (including but not limited to any transaction, or series of arrangements or transactions, or the cession of any rights or the granting of any option or any similar transaction/s which would have the same economic effect), or realise any value in respect of, and **"Sale"** and **"Sold"** shall be construed accordingly;
- 1.45 **"Signature Date"** means the later of the dates upon which (i) this YeboYethu BEE Contract has been signed by You and each of the applicable Parties identified on the cover pages (whether or not in counterpart) and (ii) the BEE Verification Agent has confirmed that You are a BEE Verified Person;
- 1.46 **"South Africa"** means the Republic of South Africa;
- 1.47 **"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;
- 1.48 **"Standard Trading Process Terms and Conditions"** means the document entitled *"YeboYethu Standard Trading Process: Verification Requirements, Terms and Conditions"* that will be made available at yeboyethushares.co.za, and which document records the terms, conditions, restrictions and limitations that pertain to BEE Verified Persons in respect of their ability to hold, buy, Sell or otherwise transfer any YeboYethu Ordinary Shares in terms of the Standard Trading Process and which terms and conditions are acknowledged and accepted by such BEE Verified Person during the BEE Verification process;
- 1.49 **"Strate"** means a Central Securities Depository operated by Strate Proprietary Limited, registration number 1998/022242/07, a private company incorporated in accordance with the laws of South Africa;
- 1.50 **"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;
- 1.51 **"Trading Entity"** means the person designated by YeboYethu from time to time to act in such capacity, and who shall act as agent on behalf of each YeboYethu Ordinary Shareholder that elects to use the Standard Trading Process, initially being Velocity;
- 1.52 **"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:
- 1.52.1 the Standard Trading Process Terms and Conditions;
- 1.52.2 the Own-Broker Trading Process Terms and Conditions; and
- 1.52.3 the Off-Market Transfers Process Terms and Conditions;
- 1.53 **"Velocity"** means Velocity Trade Financial Services Proprietary Limited, registration number 2010/010415/07, a private company incorporated in accordance with the laws of South Africa;

- 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 7th 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