

## **Terms and conditions applicable to all investments and transactions concluded between an Advisor and IP Management Company (RF) Pty Ltd (IPMC)**

Below please find the terms and conditions which apply to all transactions concluded between advisors and IPMC. These terms and conditions may be updated from time to time, and the updated terms and conditions will apply.

The terms and conditions of your financial advisor appointment with IPMC is based on a financial advisor application form concluded and signed, supporting documentation provided *and* this document. All other instructions which you provide and which IPMC accepts will also form part of the agreement.

### **Agreement concluded between Advisor and IP Management Company**

1. Once IP Management Company has reviewed your application and confirmed in writing by providing you with unique brokerage codes, you will be able to submit application forms (in the format prescribed or approved by IP Management Company) for the IP Management Company products. You may only submit application forms subject to you remaining an authorised Financial Services Provider, or representative, in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 ("FAIS"). Unless you provide separate documentary proof of your mandate to sign any such form on behalf of an investor, completed investment application forms must be signed by the investor himself. You may not permit an investor or prospective investor to sign incomplete or blank forms which require the completion of details at a later stage. You may not require of or advise an investor to waive any of his rights in terms of any legislation.
2. You are not being appointed and may not in any way whatsoever hold yourself out as an agent, representative or employee of IP Management Company. You acknowledge that no relationship of agency has or will come about through your contract with IP Management Company or on account of the payment of fees to you as agreed between you and your client. You hereby indemnify and hold IP Management Company harmless against any claim against or loss suffered by IP Management Company on account of you misrepresenting your status to any investor or acting negligently or fraudulently in any way. If IP Management Company reasonably expects that it may have a claim against you under this indemnity, it may, in its sole discretion, withhold any fees due to you until the dispute has been determined whereafter set off may occur.
3. IP Management Company undertakes to provide you with information on the IP Management Company products, and to supplement this information as and when changes to the IP Management Company products take place. You may not publish or circulate any printed or written matter concerning IP Management Company for purposes of publication and circulation. You should not assume, without first confirming with IP Management Company, that any promotional material older than 30 days is still current and relevant. Further up to date information may be obtained by contacting IP Management Company. IP Management Company will not be responsible for any information about IP Management Company that has not been obtained directly from IP Management Company.
4. Where applicable, IP Management Company will advise you of the number ("Code") assigned to you under this contract. Your Code must appear on every application form or other instruction form submitted to IP Management Company on behalf of investors. Failure to provide your Code may result in delays in the payment of fees or even in the processing of the investment.
5. IP Management Company reserves the right to report to and liaise with any investor in accordance with the contact information submitted on any application form or other instruction form.

6. Any investment amount must be paid into the relevant account for the IP Management Company product being applied for simultaneously with the application form being submitted, or as otherwise stated in the application form, and proof of payment provided. Payment may be made via a direct deposit, electronic bank transfer or debit order. You should not mail cheques, or advise any investor to mail cheques in payment to IP Management Company who will only accept responsibility for payments, howsoever made, once received in its bank account.
7. IP Management Company shall pay fees to you, as agreed between you and your client within the parameters set by IP Management Company (as evidenced through completion of the relevant section of the investment application form, as signed by the client) once the investments have been accepted and payment therefore has been received. You will not be entitled to any payment of fees if the client withdraws his/her authorisation of payment to you.
8. Commission runs will take place on the last business day of each month and will be paid out on the fifth business day of the month. IP Management Company will provide you with a monthly commission statement detailing the fees, if any, earned for the month.
9. IP Management Company shall not be held responsible or liable for any delay in the payment of fees if your details are entered incorrectly above or on any investment application form.
10. You will not earn initial fees on the switching of units between portfolios or on the re-investment of income distributions.
11. In the event of a dispute, as to who is entitled to fees or to whether fees are due, in respect of any investment, IP Management Company may, in its sole discretion, withhold payment until the dispute has been resolved.
12. No fees will be paid in advance of receipt of any investment. IP Management Company may reverse any fees paid to you should IP Management Company, for any reason whatsoever, be obliged to refund the amounts paid. If the reversal is within 30 days of the fee payment, you hereby authorise IP Management Company to debit your bank account with the relevant amount. If the reversal takes place after the 30 day period, you then undertake to immediately refund IP Management Company the amount paid to you.
13. IP Management Company may, in its sole discretion, alter the parameters for fees as applicable to IP Management Company Products from time to time. You will be informed in writing of any such change. Existing agreed fees will not be affected except where IP Management Company may be required by a regulatory authority to amend such fee structure, in which case the amended structure may apply to applications received by IP Management Company prior to notification of change.
14. You may not at any time pay, offer to pay or cause to be paid any monetary amount or consideration in lieu thereof, whether directly or indirectly, to any employee of IP Management Company or IP Management Company Limited in respect of any investment made or to be made in any IP Management Company product and in particular, in respect of any fees paid or to be paid to you for any investment, and irrespective of who completed the application for such investment.
15. Should you be convicted of fraud, theft or perjury or any other crime involving dishonesty, or be found guilty in any enquiry or proceedings, including any disciplinary hearing, of unprofessional conduct, or your authorisation in terms of FAIS be suspended, withdrawn, or lapsed, your contract will immediately and automatically lapse and you undertake to immediately inform us of this in writing.
16. IP Management Company may request any documentary proof it may require from you and/or your representatives for the purposes of this agreement.
17. In your capacity as the primary accountable institution (with IP Management Company being the secondary accountable institution), you undertake to establish and verify the identity of mutual clients in

accordance with S21 of the Financial Intelligence Centre Act, 38 of 2001 ("FICA"), and to keep records of such identification and verification according to the provisions of S22 of FICA.

18. You and/or your representatives undertake to familiarise yourself with and act in accordance with the requirements of any relevant legislation, including but not limited to, the Collective Investment Schemes Control Act, 45 of 2002 and all Standards and Codes issued by the Association of Collective Investments, FAIS and subordinate legislation/codes thereto, and FICA, when marketing IP Management Company products, specifically with regards to any disclosure and record-keeping requirements. It is your responsibility to evaluate and ensure that all your employees, mandate holders or representatives involved in the provision of a financial service, act in accordance with legislation.
19. You choose as your domicilium citandi et executandi for all purposes in terms hereof the physical address provided by you above.
20. Your contract will continue at the discretion of IP Management Company until terminated by written notice. Should you contravene these terms and conditions in any way whatsoever, your contract will terminate immediately and automatically.
21. Our mission is to be a respected and recognised provider of CIS administration services and our Treating Customers Fairly (TCF) policy is an integral part of that objective. The TCF policy is structured according to the guidelines provided by the Financial Services Board to ensure we deliver fair outcomes to clients, at all stages of the product lifecycle. Please refer to the Treating Customer Fairly policy as set out on <http://www.ipmc.co.za/terms-and-conditions> which has been adopted by the Board.
22. If an investor has fully redeemed and insufficient units remain to pay the advisor fees, IP Management Company will write off the advisor fee accrual.

### **Declaration by Advisor**

I/we certify that I/we have noted and understood the information provided and to confirm that I/we received the minimum disclosure document (MDD).

I/We understand and/or warrant that:

- I/We warrant that the information provided herein is true and correct.
- I/We undertake to advise IP Management Company in writing should any of the details completed herein change subsequent to signature thereof.
- /We acknowledge and accept that it is my/our responsibility to ensure that this form has been completed correctly and fully and confirm that I/we are not signing it with any section left blank, except where a section has been struck through where not applicable. IP Management Company shall not be liable for any loss or damage that I/we may suffer on account of incorrect or fraudulent information later inserted or of any unauthorised amendments to this form.
- I/We acknowledge that I/we have received, read and understood the information provided by IP Management Company in respect of the IP Management Company products.
- I/We accept that IP Management Company reserves the right to authorise my/our identity via a third party, including but not limited to, a credit bureau.
- IP Management Company reserves the right not to agree to a contract for whatever reason.
- I/We acknowledge and accept that the contract will only be concluded when an authorised representative of IP Management Company has signed this document and I/we have received confirmation in writing from IP Management Company that the contract has been concluded