



Capricorn investment platform Online Terms & Conditions

This document sets out the terms and conditions under which you, the User, will access and use the Website, the Capricorn investment platform login and the Online Services (each as defined below) (“Terms”) of the Administrator, Capricorn Asset Management (PTY) Ltd.

1. Definitions and interpretation

- 1.1. Definitions: For the purposes of these Terms, unless otherwise indicated by the context
 - 1.1.1. **“Access Information”** shall have the meaning ascribed thereto in clause 4.1.1;
 - 1.1.2. **“Anti-Bribery Laws”** means the (i) Anti-Corruption Act, Act 8 of 2003 (as amended) and any other local, national or international statute or regulation that may come into force and be applicable to the Administrator and these Terms,
 - 1.1.3. **“Capricorn investment platform login”** hereafter referred to as “Online Login”, means a User’s login account, accessed via the Website, and through which the User accesses and utilises the Online Services, and which encompasses the Access Information and rights of permission of a User;
 - 1.1.4. **“Contact Centre”** means the Administrator telephone support center through which the User may contact a consultant of the Administrator;
 - 1.1.5. **“Copyright”** means whether existing now or in the future, in and to, the Website and the Online Service including without limitation, designs and documentation relating thereto;
 - 1.1.6. **“Electronic Communication”** means any text, voice, sound, image or video message sent over an electronic communications network which can be stored in the network or in the recipient’s terminal equipment until it is collected by the recipient or on the recipient’s behalf;
 - 1.1.7. **“FIA”** means the Financial Intelligence Act, Act 13 of 2012 as amended;
 - 1.1.8. **“Instruction”** means an instruction or order given or written request made by a User to the Administrator via the Online Login in order for the Administrator to perform or execute a transaction relating to the Online Services;
 - 1.1.9. **“Intellectual Property Rights”** means all intellectual property of any nature whatsoever owned and/or controlled directly or under license by the Administrator, including without limitation, the Administrator’s rights, title and interest in and to all technology, source code/s, trade secrets, logos, systems, methods, trademarks, trade names, styles, insignia, designs, patents and copyright relating to the Website, Login and the Online Services, whether registered or not.
 - 1.1.10. **“Loss”** means all losses (including, but not limited to those in respect of injury, damage to physical property or loss of life), liabilities, costs, expenses, fines, penalties, damage, damages and claims, and all related costs and expenses (including legal fees on the scale as between attorney and own client, tracing and collection charges, costs of investigation, interest and penalties) and “Losses” shall have a corresponding meaning;

- 1.1.11. **“Online”** means all activity performed by the User via the Website;
- 1.1.12. **“Online Services”** means the online financial services and/ or products offered by the Administrator on the Website or via any electronic means;
- 1.1.13. **“Online Session”** means the uninterrupted period during which the User has access to the Online Services from time to time;
- 1.1.14. **“Personal Information”** means any personal information or data regarding the User which is provided by the User to the Administrator pursuant to the use of the Online Login and/or the Online Services, including but not limited to the Access Information;
- 1.1.15. **“the Administrator”** means Capricorn Asset Management (Pty) Ltd (Registration Number: 2005/648), and includes all affiliates and related entities;
- 1.1.16. **“User”** means any person, including any client of the Administrator, who consents to or who is authorised to use the Online Services, and who shall be bound by these Terms;
- 1.1.17. **“Website”** means the website found at www.cam.com.na on which the Administrator provides the Online Services inter alia from time to time;

1.2. Interpretation in these Terms, unless otherwise indicated by the context –

- 1.2.1. Words importing one gender shall include the other genders, words in the singular shall include the plural and vice versa and natural persons shall include juristic persons.
- 1.2.2. Clause headings have been inserted for convenience only and should not affect your interpretation of the Terms.
- 1.2.3. The rule of construction, that these Terms must be interpreted against the party responsible for the drafting or preparation of the Terms does not apply.
- 1.2.4. The use of the words “include” or “including” in these Terms followed by a specific example/s shall not be construed or interpreted as limiting the meaning of the general wording preceding it.

2. Acceptance and application of terms

- 2.1. The User acknowledges and agrees that access and use of the Website, the Online Login and the Online Services is provided only in accordance with these Terms.
- 2.2. By using the Website, including by logging into the Online Login or by otherwise accessing the Online Services, the User indicates that he / she has read these Terms, that he / she accepts that these Terms are binding on him / her and that he / she agrees to abide by these Terms. If the User does not agree to and/or accept these Terms in their entirety, the User must not make use of the Website (including, for the avoidance of doubt, the Online Login and the Online Services).

3. Amendments to these Terms

- 3.1. The User acknowledges and agrees that the Administrator may, in its sole discretion, amend and/or substitute any of, or the whole of, these Terms from time to time. Should the Administrator elect to amend the Terms, the revised Terms will be posted on the Website. The User undertakes to check the Website regularly for any changes that may have been made to the Terms since the User’s previous visit to the Website. If a User uses or accesses the Website

after the Terms have been changed or amended, the User will be deemed to have accepted those changes or amendments.

- 3.2. These Terms were last updated on 16 July 2018.
- 3.3. Without derogating from the afore-going and without imposing any obligation on the Administrator whatsoever, the Administrator reserves the right to notify Users of any amendment of the Terms either by means of Electronic Communication (including email or SMS) or by posting a notice on the Website.

4. Access to and security of the Online Login

- 4.1. Accessing the Online Login
 - 4.1.1. In order for a User to access the Online Login and/ or make use of any of the Online Services, the User will be provided with a username and be requested to create a secure password which is unique to the User (“Access Information”).
 - 4.1.2. When establishing and thereafter when accessing their Online Login, and/or when using the Online Services, the User undertakes that he/she will use only accurate and truthful information about himself/herself and will not imitate any other person or assume a false identity.
 - 4.1.3. The Access Information serves as the User’s key to access the User’s Online Login and/or the Online Services. Each time the User accesses the Website to login to his/her Online Login for the purposes of utilising the Online Services, the User will be prompted to enter his/her Access Information. For the initial registration for the Online Services you will received a One-Time-Pin (OTP) via an sms to your mobile telephone number. This OTP will allow you to register for the Online Services whereupon you will be prompted to change your OTP to a unique password. Upon every login to the Online Login, you will receive an sms notification whether your login was successful or not.
 - 4.1.4. Where applicable, the User must inform the Administrator without delay should his/her mobile telephone number change for any reason whatsoever. Should the User fail to inform the Administrator of such a change, the User acknowledges and accepts that the Administrator shall be entitled to treat all transactions performed on the Online Account as having been performed by or on behalf of the User and to give effect to any Instruction. The provisions of this clause shall apply irrespective of the fact that the User’s mobile phone malfunctions or is disabled, lost or stolen.
 - 4.1.5. The User may be required to furnish certain information to the Administrator as required under the Financial Intelligence Act and all related legislation and regulations. The User acknowledges and understands that it is the User’s responsibility to notify the Administrator in writing should there be any change to the information so provided and that the Administrator may not permit the User to transact nor give effect to any Instruction on the User’s behalf until such time as the relevant FIA documentation is received in good order. In addition, the Administrator reserves the right to call for such additional documentation as the Administrator may require, and in particular for any FIA documentation to be updated periodically at the Administrator’s discretion. Should the User fail, in good time, to provide the Administrator with such information and/or

documentation as may be required in terms of Financial Intelligence Act and all related legislation and regulations, the Administrator may in its sole discretion and subject to applicable law, take steps to block the Online Login until all outstanding information and/or documentation has been provided to the Administrator's satisfaction.

4.2. Security Provisions relating to the Access Information

4.2.1. The User accepts and understands that the User is at all times responsible for the security and confidentiality of the Access Information. The User undertakes to ensure that the Access Information is neither accessible nor disclosed to anyone at any time. The User further accepts and understands that the Administrator shall not be liable for any Loss arising from the unauthorised use of the Access Information and that any person using the Access Information will be deemed by the Administrator to be a user authorised by the User to gain access to the Online Login and/or the Online Services.

4.2.2. If the User forgets his/her Access Information, the User will not be able to access his/her Online Login until such time as the User has obtained or created new Access Information and acknowledges and accepts that the Administrator shall not be liable for any Loss arising as a result. Assistance with logging into the Online Login or with creating new Access Information must be obtained by contacting the Administration Department at +264 61 299 1950 alternative cam.support@capricorn.com.na

4.2.3. In the event that a User becomes aware or reasonably suspects that the confidentiality of his/her Access Information has been or will soon be compromised in any way; that any unauthorised third party knows of and has accessed the Online Login and has submitted a fraudulent Instruction, or of the occurrence of any other breach of security, the User shall immediately contact the Client Service Centre. On receipt of the User's notification, the Administrator shall –

4.2.3.1. deactivate the Access Information and require the User to change his/her Access Information; and/or

4.2.3.2. reject or suspend the processing of any Instruction received after the User's notification to the Administrator, provided that all required documentation has been completed and submitted to the Administrator.

4.2.4. Where there has been or there is suspected to have been fraudulent access to, or a fraudulent Instruction submitted via the Website, the User undertakes to give the Administrator his/her full cooperation in any investigation that the Administrator may elect to carry out.

4.2.5. The User shall be obliged to log off from the Online Login and/or Online Services before exiting the Online Session. The Users acknowledges and accepts that failure to log off as advised by the Administrator could result in unauthorized transactions being performed on the Online Login, for which the Administrator shall not be held liable.

4.2.6. The Administrator may, in its sole discretion, and for any reason whatsoever require a User to change his/her Access Information from time to time, and the User undertakes to comply with such requirement unconditionally.

4.3. The User agrees at all times –

- 4.3.1. to use the Website, the Online Login and the Online Services solely for legitimate purposes and not in any unlawful manner, for any unlawful purpose or in any manner that is inconsistent with these Terms, in addition to any declarations made by the investor on any form of the Administrator;
- 4.3.2. not to collect any information or data from the Administrator or from the Administrator's systems or attempt to intercept or decipher any transmission of data to or from the Administrator's servers;
- 4.3.3. not to use any other person's Access Information without their prior written consent, which consent must be complete, accurate and held on record with the Administrator;
- 4.3.4. to comply with all applicable laws when using the Website, the Online Login and the Online Services, including when giving an Instruction to the Administrator and when making a payment via the Online Login;
- 4.3.5. to assume and bear full responsibility for all risks arising out of the use of the Website, the Online Login and the Online Services and arising from the use by any other person of the User's Access Information; and
- 4.3.6. that the Administrator will not be responsible for Losses incurred by the User relating to, without limitation, (i) the use of the User's Online Login by any person other than the User, (ii) arising as the result of abuse, misuse or unauthorized use of the Access Information of the User or (iii) any other negligent act or omission by the User, and furthermore the User accepts that he will be personally liable for all transactions concluded on the Online Login of the User.

5. Locking an online Login

The User acknowledges and accepts that the Administrator reserves the right to lock and render unusable the Online Login at any time without notice. The reason/s for this may include (but are not limited to) that –

- 5.1. the Access Information is entered incorrectly 3 (three) consecutive times;
- 5.2. the Administrator is notified and/or suspect that the confidentiality of the Access Information has been or is at risk of being compromised; and/or
- 5.3. the Administrator is notified and/or suspects that there may have been fraudulent or unauthorized access of the Online Login.
- 5.4. unused or inactive use of any of the Online Services. (period of at least 6 months)
- 5.5. abuse of the Online Login which is detrimental for other unitholders or the Administrator, this may include amongst others overtrading or effecting multiple switches between various funds within a month.

6. Availability of the Website, Online Login and the Online Services

- 6.1. The Administrator shall use its reasonable best endeavors to ensure that the Website, the Online Login and the Online Services are continuously available to the User.
- 6.2. The Administrator shall at all times and for whatsoever reason, have the sole and exclusive right to temporarily or permanently suspend or terminate the operation of or the User's access to the

Website, Online Login and/or the Online Services or to change or modify the functionality of the Website without any prior notification or giving any reasons for such suspension, termination or modification.

- 6.3. The User acknowledges and accepts that the Website, the Online Login and the Online Services may become unavailable from time to time due to various circumstances, which may include -
 - 6.3.1. routine maintenance and software upgrades – the Administrator will try to ensure that this does not take place on business days between 6 am and 7 pm;
 - 6.3.2. unavailability of telecommunications or electricity services;
 - 6.3.3. security concerns;
 - 6.3.4. technical failures;
 - 6.3.5. problems with the Administrator’s information technology system or third party information technology systems; or
 - 6.3.6. other circumstances beyond the reasonable control of the Administrator.
- 6.4. Where possible, the Administrator will use its reasonable best efforts to notify the User in advance of any significant downtime in the operation of the Website, the Online Login and/or the Online Services.
- 6.5. The Administrator shall not be held liable for any loss incurred, suffered, caused or arising from any interruption, malfunction, downtime, unavailability or other failure of the Website, the Online Login, the Online Services (either in part or as a whole), or the Administrator’s systems or databases, for any reason whatsoever.

7. Transmission and Security of Information

- 7.1. The Administrator shall use its reasonable best efforts at all times to (i) protect the User’s rights of privacy while using the Website, the Online Login and the Online Services and (ii) ensure the confidentiality of any Personal Information (including the Access Information) provided to or collected by the Administrator when accessing the Website, the Online Login and the Online Services.
- 7.2. Notwithstanding this, the User acknowledges and accepts that information transmitted via Electronic Communication is susceptible to unlawful access, modification and/or monitoring. The Administrator does not warrant (*legally promise*) and cannot guarantee the security or confidentiality of any information that the User may provide to the Administrator by Electronic Communication and the User shall bear the full risk of transmitting information to the Administrator in this manner. Under no circumstances will the Administrator be held responsible or liable for any loss, harm or damage of whatsoever nature suffered by the User as a result of the User’s election to send information to the Administrator via Electronic Communication.
- 7.3. The Administrator reserves the right to request independent verification of any information transmitted via the Website, the Online Login or by email, and the User consents to such verification in the manner the Administrator deems necessary.
- 7.4. If a User wishes to send unsolicited confidential information to the Administrator (including Personal Information) and is concerned about the security of this information, the User should

contact the Administrator and the Administrator will advise the User of the most appropriate transmission method.

8. Personal Information

- 8.1. By registering an Online Login, by accessing the Online Login and by utilising the Online Services, the User acknowledges that the User shall provide Personal Information to the Administrator. All Personal Information held by the Administrator and the Administrator's use of such Personal Information will be held and used in accordance with this clause 8, and in compliance with applicable privacy and data protection legislation and the Administrator's Privacy Policy (which can be accessed at www.cam.com.na). The Privacy Policy, which is incorporated into these Terms by reference (*i.e. forms part of these Terms*), sets out further information regarding the manner in which the Administrator collects, processes, shares and protects the Personal Information of the User.
- 8.2. The User acknowledges and expressly consents that the Administrator may:
 - 8.2.1. process the User's Personal Information for purposes of providing the User with access to the Online Login and the Online Services and complying with the User's Instructions;
 - 8.2.2. process the User's Personal Information for purposes of the identification of the proceeds of unlawful activities and the combatting of money laundering and financial crime;
 - 8.2.3. disclose the User's Personal Information as contained in any application form or similar document completed by the User to other entities within the Administrator's broader company group under circumstances where the User applies for other financial products, services or accounts with such group entities;
 - 8.2.4. process, disclose and report on the User's Personal Information in compliance with the laws of Namibia or to any regulatory body that may have authority over the Administrator, as may be required; and
 - 8.2.5. disclose the User's Personal Information to the Administrator's employees and/or agents where such persons require such Personal Information in order to perform their functions and duties, provided that such employees and agents (as the case may be) shall be made aware of the content and prescripts of the Administrator's Privacy Policy prior to such disclosure.
- 8.3. The Administrator shall at all times respect the User's rights to privacy and confidentiality and undertakes not to sell, exchange or transfer the User's Personal Information to or with any third party for any purpose other than for the purposes disclosed in the Administrator's Privacy Policy or in these Terms.

9. Submitting instructions

- 9.1. When a User submits an Instruction via its Online Login, the User warrants (promises in a way that the User can be held legally bound by that promise) that –
 - 9.1.1. all information provided and all supporting documents signed by the User (if applicable) in connection with the Instruction, is current, accurate, true, and complete;

- 9.1.2. the User is legally capable, entitled and authorised to submit the Instruction; and
- 9.1.3. the User has complied with all applicable statutory provisions.
- 9.2. All Instructions by the User will be deemed to have been given to the Administrator at the Administrator's head office in Windhoek, Namibia.
- 9.3. Once an Instruction has been submitted to the Administrator through the use of the User's Access Information, the Administrator shall be entitled but not obliged, to execute (carry out) that Instruction. The User acknowledges, understands and accepts that the Administrator shall accordingly be entitled to regard all such Instructions as originating from and having been authorised by the User. This will not apply to Instructions submitted after the User requests the Administrator to deactivate or cancel the User's Access Information.
- 9.4. Under no circumstances shall the Administrator be held liable for any actions taken on unauthorised Instructions.
- 9.5. The User acknowledges and agrees that an Instruction becomes irrevocable once submitted to and received by the Administrator. Unless otherwise specified, an Instruction is deemed to have been submitted once the User has positively indicated his/her verification of the Instruction by means of the functionality available on the Website or the Online Services, whichever is applicable. An Instruction will be deemed to be received by the Administrator when the communication is received on the Administrator's web server.
- 9.6. The User acknowledges, understands and accepts that the Administrator shall not be liable for the User submitting:
 - 9.6.1. the same Instruction more than once, in which event neither Instruction shall be reversible; and/or
 - 9.6.2. an incorrect Instruction, in which event the incorrect Instruction shall not be reversible.
- 9.7. Where the User simultaneously submits to the Administrator more than one Instruction, the User acknowledges and accepts that the Administrator shall be entitled to determine the order in which such Instructions are to be executed.
- 9.8. Subject to clause 9.9, the Administrator will use its reasonable endeavors to carry out the Instruction/s received through the Online Login in a prompt and timeous manner. If the Administrator receives an Instruction on a weekend or public holiday the Administrator will begin processing that Instruction on the immediately following business day. The Administrator shall not be responsible, however, and disclaims all liability for, any claims arising from the late or delayed attendance by the Administrator to an Instruction, it being agreed that all Instructions are issued by the User solely at the User's own risk.
- 9.9. The Administrator reserves the right to reject or suspend the execution of an Instruction at any time should the Instruction appear suspicious or out of the ordinary on the Administrator's reasonable assessment. On so rejecting or suspending an Instruction, the Administrator undertakes to contact the User within a reasonable period of time and to verify the Instruction by such means as the Administrator may determine, in its sole discretion.
- 9.10. The Administrator shall not be held liable for, and the User indemnifies and holds the Administrator harmless against, any and/or all loss suffered by the User or any third party as a result of the Administrator acting, or failing to act, on incomplete and/or incorrect and/or unauthorised instructions, or in the event that there is a delay in the processing of any

Instruction, except where the delay is solely attributable to gross negligence on the Administrator's part.

10. Signature and authority by client

- 10.1. The User acknowledges, understands and accepts that the User's use of the Access Information creates a valid and binding electronic signature and permits the Administrator to-
 - 10.1.1. enable the User to access the information related to the Online Login; and
 - 10.1.2. act on any Instruction/s given during an Online Session.
- 10.2. The submission of an Instruction using the Access Information shall constitute and have the same effect as a written, signed authority delivered to the Administrator.

11. Equipment (hardware) and software to use the online services

- 11.1. To be able to access and utilise the Online Login and the Online Services, the User must have and maintain the necessary hardware, software and access to data services. Hardware and software should be of sufficient quality and performance and the User must ensure the use of the latest available browser versions only. The User acknowledges and understands that the User's failure to make use of a browser recommended by the Administrator may cause some or all of the Website's or the Online Login's functionality not to operate properly.
- 11.2. The User will be responsible for paying the costs of this and the costs of any upgrades that the User may require to access and utilise the Online Login and the Online Services. The User will be responsible for paying the relevant network or wireless and data service charges that the User incurs when using the Online Login and Online Services via the User's chosen communication device.
- 11.3. The User is at all times responsible for the equipment that the User makes use of to access the Online Login or utilise the Online Services. The User acknowledges and agrees that the Administrator has no control over such equipment, software or service providers, and accordingly, the Administrator shall not be responsible for any error or delay that may arise as a result, and neither shall the Administrator be responsible if the User is unable to access his/ her Online Login or utilise the Online Services because of the User's equipment, software or any related services provided to the User by any third parties.

12. Linking to and from third party websites and third party content

- 12.1. The Administrator may provide links to third party websites (external hyperlinks) on the Website or the Online Login. While the Administrator does take reasonable care to provide links to reputable websites, we have no control over the content of and on such other websites. The User acknowledges and understands that the links are provided to the User for convenience purposes only and the Administrator does not endorse such linked websites or the contents. The User further acknowledges and agrees that the Administrator is not responsible for and gives no warranties or makes any representations in respect of the content, privacy policies or practices of such linked or any third party websites on this Website. The User is entirely

responsible for identifying and familiarising itself with any terms of use which shall govern the relationship between the User and any third party.

- 12.2. The User agrees that the Administrator shall not be held liable, directly or indirectly, in any way for the content, the use or inability to use or access any linked website or any link(s) contained in a linked website, nor for any Loss or damage of any sort incurred as a result of any dealings with, or as the result of the presence of such third party linked websites on the Website or the Online Login. Any dealings that a User may have with any linked websites, including advertisers, found on the Website are solely between the User and the third party site, and are entirely at the User's own risk.
- 12.3. No person shall be entitled to establish a hyperlink, frame, metatag or similar reference, whether electronically or otherwise, to this Website or any subsidiary pages, without the prior written consent of the Administrator.

13. Security of Online Services

- 13.1. In order to ensure the security and reliable operation of the Website, the Online Login and the Online Services, the Administrator hereby reserves the right to take whatever action it finds necessary to preserve the security, integrity and reliability of its network and back-office applications.
- 13.2. The User acknowledges and agrees that it may not utilise the Website, the Online Login and/or the Online Services in any manner which may compromise the security of the Administrator's networks or systems in any manner whatsoever. Any person or entity which does so, or attempts to do so, shall be held criminally liable. Furthermore, should the Administrator suffer any damage or loss, then civil damages shall be claimed by the Administrator against the User.

14. Intellectual property rights

- 14.1. All Copyright and other Intellectual Property Rights in all content, trademarks, software, data, material, including logos, databases, text, graphics, icons, hyperlinks, private information, designs, agreements, and multimedia works, published on or via the Website and/or the Online Services, are the property of, or are licensed to, the Administrator and as such are protected by both national and international intellectual property laws (legislation and treaties). Accordingly, any unauthorised copying, reproduction, retransmission, distribution, disseminating, sale, publication, broadcast or other circulation or exploitation of any such material will constitute an infringement of that Copyright.
- 14.2. Nothing contained on the Website should be construed as granting any license or right to use any trademark, logos or service marks without the written permission of the Administrator.
- 14.3. Irrespective of the existence of copyright, the User acknowledges and agrees that the Administrator is the proprietor (*owner*) of all material and content on the Website (except where a third party is indicated as the proprietor), whether it constitutes proprietary or confidential information or not, and that the User has no right, title or interest in or to any such material or content.
- 14.4. In the event that the Online Services or part thereof are provided under license to the Administrator from third parties, use of that part of the Online Services shall bind the User to

any additional terms that the Administrator or such third party shall notify the User of from time to time.

15. Warranty

- 15.1. The User warrants (*promises in a way that the User can be held legally bound by that promise*) to the Administrator that it (i) has the requisite legal and contractual capacity to access and make use of the Online Services; (ii) has complied with all applicable statutory provisions; and (iii) has read, understood and accepts these Terms
- 15.2. These Terms, in addition to any declarations made by the investor on any form of the Administrator, evidence the terms and conditions governing the User's access to the Website and the Online Login, and use of the Online Services. The User acknowledges and agrees that any warranties, statements or representations of whatever nature and in whatever form, granted or made by the Administrator, its employees, agents or advisors which are not evidenced in the Terms shall not be valid and enforceable and the User shall not hold the Administrator liable to any such warranty or representation, whether made prior to, during or after accepting the Terms.

16. Disclaimer relating to professional advice

- 16.1. The User expressly acknowledges that the Administrator does not act as the User's financial advisor. It is expressly recorded and agreed that the Online Service or any other service/s available on or via the Website, or any materials or information published on the Website, are intended to provide general information only regarding the Administrator and the Online Services, and do not constitute legal, financial, accounting, tax, investment, consulting or other professional advice of any nature whatsoever.
- 16.2. All materials or other content on the Website are provided "as is" and the User shall not place reliance on such materials or content in taking actions which might affect the User's financial position without seeking advice from a qualified professional advisor.

17. Limitation of liability, disclaimer and indemnity

- 17.1. The User acknowledges and agrees that the Online Services, and any materials, information or content on the Website, to the fullest extent permitted by applicable law, are provided on an "as is" and "as available" basis and the Administrator makes no express or implied representations or warranties of any kind with regard thereto.
- 17.2. Without limiting the generality of the clause 17.1, the User acknowledges and agrees that –
 - 17.2.1. the Administrator does not warrant that the Website or that the Online Services will be error-free, or that the content provided is or will be accurate, suitable, complete or fit for any particular purpose, or that they shall meet any particular criteria of performance or quality. The Administrator expressly disclaims all implied warranties, including without limitation, warranties of merchantability, completeness, fitness for a particular purpose, non-infringement, compatibility, security, integrity and accuracy;
 - 17.2.2. whilst the Administrator has taken reasonable measures to ensure the integrity of the Website, its content and the Online Services, no warranty, whether express or implied,

is given that any files, documents, downloads or applications available via the Website and/or the Online Services are free of viruses, Trojans, time bombs, time-locks or any other data or code which has the ability to corrupt, damage or affect the operation of the User's equipment or systems;

- 17.3. To the fullest extent permitted by applicable law, neither the Administrator, nor its agents, consultants or employees will be liable for any Loss or damages whatsoever relating to the use by any person, including Users, of the Website, or the Online Services or the information contained therein, including, without limitation, any direct, indirect, special, incidental, consequential or punitive damages, whether arising out of contract, statute, delict or otherwise. Without derogating from the generality of the foregoing, the Administrator shall not be liable for—
 - 17.3.1. any Loss or damages with regard to User data or other data directly or indirectly caused by malfunction, interruption or failure of the Administrator system, power failures, unlawful access to or theft of data, viruses, or programming defects;
 - 17.3.2. any interruption, downtime or other failure of goods or services provided by third parties, including, without limitation, any telecommunications service providers, internet service providers, electricity suppliers, local authorities and certification authorities.
- 17.4. the Administrator shall not be liable to the User for any Loss or damages arising from any unauthorised use of the Online Login or the Online Services, whether as a result of fraud, the theft of any of the User's equipment or as a result of any compromise to the confidentiality of the Access Information, and the User indemnifies the Administrator accordingly.
- 17.5. The User hereby indemnifies the Administrator and agrees to hold harmless the Administrator (including the directors, employees, agents, consultants and advisors of the Administrator) against any and/or all loss or damages, suffered or incurred by the Administrator or instituted against the Administrator as a direct or indirect result of –
 - 17.5.1. the User's access to and use of the Website, the Online Login and/or the Online Services;
 - 17.5.2. the User's failure to comply with these Terms;
 - 17.5.3. the User's misuse or abuse of any of the Administrator's information;
 - 17.5.4. the use or possession of any third party software, programs and support services supplied by, obtained by or modified by the User or any third party; or
 - 17.5.5. any unavailability of, or interruption in, the Online Services;
 - 17.5.6. the provision of incorrect, inaccurate, incomplete or fraudulent information in any Instruction.

18. Breach and Cancellation by the Administrator

- 18.1. The Administrator is entitled, without notice, in addition to any other remedy available to it in law or under these Terms, including obtaining an interdict, to cancel these Terms, limit or deny such User use and access of the Website, the Online Login and/or the Online Services, should-

- 18.1.1. a User breach any of these Terms, or have acted in a manner which, in the sole discretion of the Administrator, shows that the User does not intend to, or is unable to comply with the provisions of the Terms; or
 - 18.1.2. a User damages or harms the Administrator in any way;
 - 18.1.3. a User's transactions cause detrimental damage to the other unitholders;
 - 18.1.4. a User infringe any legislation, regulation, ordinance or other applicable law;
 - 18.1.5. the Administrator be required to terminate the Terms by reason of law (for example, where the provision of the Online Services to the User is, or, becomes unlawful); or
 - 18.1.6. the provision of the Online Services becomes, in the Administrator's reasonable opinion, no longer commercially viable.
- 18.2. Breach of these Terms entitles the Administrator to take legal action without prior notice to the User and the User agrees to reimburse the costs associated with such legal action to the Administrator on an attorney and own client scale.

19. Anti-bribery and corruption

- 19.1. The User acknowledges that the Administrator and its affiliates are committed to creating and delivering sustainable value for their investors and the Administrator conducts its business in an honest, ethical and professional manner and adheres to the highest standards of corporate governance.
- 19.2. the Administrator has always adopted a zero tolerance towards all corrupt activities.
- 19.3. the Administrator forbids and does not support any individuals or organisations that participate in any acts of fraud, bribery, corruption or in the practice of making use of facilitation payments, where facilitation payments is defined as "payments" made as a way to get or speed up a legitimate service that is offered by a government agent. Facilitation payments do not include legitimate fees that are payable for that service and the fees are applicable to anyone receiving the same or similar service. Facilitation payments also do not include the payment of a "fast track" fee as long as the faster service is available to anyone paying a similar fee. Nor do they include the provision of resources to assist the government agent to more efficiently provide the services that are supplied.
- 19.4. In the circumstances, the User undertakes at all times to:
- 19.4.1. comply with all applicable anti-bribery and anti-corruption laws and regulations;
 - 19.4.2. not offer any bribe or facilitation payment to any public official or other person;
 - 19.4.3. not accept any bribe or corrupt payment in respect of any activity related or attributable to the Administrator or its affiliates; and
 - 19.4.4. not to do anything that may cause the Administrator or any of its affiliates to breach the Anti-Bribery Law.
- 19.5. If the User breaches, or appears to breach, this clause then the Administrator may immediately terminate the User's access to the Website, the Online Login and/or the Online Services without further notice to the User.

20. Governing law and jurisdiction

- 20.1. These Terms shall be governed by and construed in accordance with the laws of the Republic of Namibia.

21. Dispute Resolution

- 21.1. A dispute between the parties relating to any matter arising out of this Term or the interpretation thereof shall be referred to arbitration, by any of the parties. By way of a notice to the other Party in which notice particulars of the dispute are set out.
- 21.2. Such arbitration proceedings shall be held in Windhoek, Namibia and shall be held in a summary manner which shall mean that shall not be necessary to observe or carry out-
- 21.2.1. the usual formalities of procedure (e.g. there shall not be any pleadings or discovery);
 - 21.2.2. the strict rules of evidence;
 - 21.2.3. immediately and with a view to it being completed within 21 (twenty-one) calendar days it is demanded.
- 21.3. The decision of the arbitrator shall be final and binding on the parties who shall summarily carry out that decision and all of the Parties shall be entitled to have the decision made an order of court with competent jurisdiction;
- 21.4. This Clause shall be severable from the rest of this Agreement and shall therefore remain effective between the Parties after the agreement relating to the services has been terminated.

22. Domicilium and notices

- 22.1. All legal processes against the User in terms of this agreement may be delivered to or served at the address as stated on the application form which address shall constitute the User's chosen domicilium citandi et executandi ("domicilium").
- 22.2. The User may on 14 (fourteen) days written notice advise the Administrator of any alteration of such domicilium, which shall be a physical address.
- 22.3. All notices by the Administrator to the User may be dispatched to the User's postal address as advised from time to time and shall be deemed to have been received by the User on the 7th (seventh) day after posting.
- 22.4. All legal notices by the User to the Administrator must be posted by pre-paid registered post to Capricorn Asset Management (Pty) Ltd, PO Box 284, Windhoek, Namibia or delivered to 6th Floor CIH House, Kasino Street, Windhoek, Namibia and if delivered a receipt stating the date and time of delivery must be obtained.
- 22.5. This provision shall not be construed as precluding the utilisation of other means and methods for the transmission or delivery of notices, acceptances, demands and other communications, but no presumption of delivery shall arise if any such other means or method is used.

23. General compliance with laws

Without prejudice to any other provision set out in these Terms, the User undertakes that they shall at all times comply with all applicable laws, statutes, ordinances and regulations of the Republic of Namibia

pertaining to the User accessing the Website or the Online Login and/or the User's use of the Online Services or any related services provided by the Administrator.

24. Severability

If any provision in these Terms is or may become illegal, invalid or unenforceable in any jurisdiction affected by these Terms, then such provision shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be treated as being *pro non scripto* (as if it had not been written or included in the Terms) and severed from the balance of these Terms, without invalidating the remaining provisions of these Terms or affecting the validity or enforceability of such provision in any other jurisdiction. For the avoidance of any doubt, the remaining Terms shall be enforced to the full extent of the law and shall remain binding on the User and the Administrator.

25. Whole agreement

These Terms, in addition to any declarations made by the investor on any form of the Administrator, constitute the entire agreement between the User and the Administrator relating to the subject matter hereof, and no agreement, representations or warranties between the User and the Administrator other than those set out herein are binding on the User and the Administrator.

26. No variation

No change, cancellation of, or addition to these Terms by you will be enforceable, unless the Administrator in writing and signed by both the User and the Administrator.

27. Waiver

The failure of the Administrator to exercise or enforce any right or provision of these Terms, in particular with respect to a breach by you or others of these Terms, does not constitute a waiver of such right or provision, nor does it constitute a waiver to act with respect to similar or subsequent breaches.

*These online terms and conditions are subject to change from time to time. Last updated version **17 August 2020**. In the event of conflict between the Terms & Conditions found in this document and those previously made, the Terms & Conditions above shall take precedence.