WEALTH AND LEGACY GROUP (PTY) LTD

Registration Number: 2014/007177/07 | FSP Licence Number: 45445
www.wealthandlegacy.co.za | compliance@wealthandlegacy.co.za | 087 057 5777

CLIENT TERMS AND CONDITIONS

These Client Terms and Conditions (“Terms”) apply to all client relationships with Wealth and Legacy Group (Pty) Ltd and are incorporated by reference into our Disclosure Letter, Investment Mandate, Client Service Level Agreement, and any other agreement we enter into with you. In the event of conflict between these General Terms and any such agreement, that agreement prevails.

These Terms are available at www.wealthandlegacy.co.za and may be updated from time to time in accordance with clause 11.

PART A – GENERAL TERMS

The clauses in Part A apply to all services rendered by Wealth and Legacy Group (Pty) Ltd to its clients, regardless of the agreement under which those services are rendered.

1. INTRODUCTION AND SCOPE

1.1 Wealth and Legacy Group (Pty) Ltd is a Category I and Category II financial services provider licensed by the Financial Sector Conduct Authority (FSCA) under the Financial Advisory and Intermediary Services Act 37 of 2002 (the “Act”), FSP Licence Number 45445.

1.2 These General Terms govern our relationship with you across all agreements and service engagements. They must be read together with the specific agreement under which services are rendered.

1.3 Where a specific agreement (such as the Investment Mandate or Client Service Agreement) contains a provision that conflicts with these General Terms, the specific agreement prevails to the extent of the conflict.

1.4 We are committed to the principles of Treating Customers Fairly (TCF) as promoted by the Financial Sector Conduct Authority. In all our dealings with you, we aim to ensure that you are treated fairly, that you receive clear and timely information, and that products and services recommended to you are appropriate to your needs and circumstances.

2. FICA AND CLIENT DUE DILIGENCE

2.1 Wealth and Legacy Group (Pty) Ltd is an accountable institution as defined in Schedule 1 to the Financial Intelligence Centre Act 38 of 2001 (FICA). We are required by law to identify and verify the identity of all clients before establishing a business relationship or concluding any transaction.

2.2 You undertake to provide us with all information and documentation required to complete client due diligence (CDD) in accordance with our Risk Management and Compliance Programme. This includes, but is not limited to, identity documents, proof of address, source of funds, and, where applicable, beneficial ownership information.

2.3 We may not establish a business relationship or conclude any transaction until CDD has been completed to our satisfaction. We will not be liable for any loss arising from a delay or refusal to transact where such delay or refusal results from your failure to provide required information timeously.

2.4 We are obliged to report suspicious or unusual transactions to the Financial Intelligence Centre and may be required to do so without notifying you.

3. COOLING-OFF RIGHTS

3.1 Cooling-off rights are not generally applicable to discretionary investment management or ongoing advisory services. Where a specific financial product you invest in carries a statutory cooling-off right (including certain long-term insurance products under the Long-term Insurance Act 52 of 1998), those rights and the applicable procedures will be disclosed to you at the point of transaction in the relevant product documentation.

3.2 Where a cooling-off right applies, you must exercise it within the period and in the manner prescribed by the relevant legislation or product terms. We will assist you in exercising any such right on request.

4. LIABILITY

4.1 To the fullest extent permitted by law, our aggregate liability to you arising from or in connection with any agreement or service rendered under these General Terms – whether in contract, delict, or otherwise – shall not exceed the total fees paid by you to us in the twelve (12) months preceding the event giving rise to the claim.

4.2 This limitation does not apply in respect of liability arising from our own gross negligence, wilful misconduct, or fraud.

4.3 We will not be liable for any indirect, consequential, or special loss or damage arising from or in connection with any agreement with us, including loss of anticipated profits or opportunity costs, except where such loss arises from our own gross negligence, wilful misconduct, or fraud.

5. PROFESSIONAL INDEMNITY INSURANCE

5.1 We maintain professional indemnity and/or fidelity insurance in respect of our own activities as a financial services provider, to the extent required by the Registrar under Board Notice 80 of 2003, section 13. Details of our current cover are available on written request.

5.2 We require all third-party service providers appointed to render services on your behalf to maintain professional indemnity and/or fidelity insurance appropriate to the nature and scale of the services they provide.

6. FORCE MAJEURE

6.1 We will not be liable for any loss, delay, or failure in the performance of our obligations arising from events or circumstances beyond our reasonable control, including acts of God, war, civil unrest, national states of disaster, sanctions, regulatory or governmental intervention, market or exchange closures, load-shedding or electricity supply failures beyond our control, cyber-attacks, or telecommunications or infrastructure failure.

6.2 Where a force majeure event occurs, we will:

(a) take all reasonable steps to mitigate its impact on your portfolio or services;

(b) notify you as soon as practicable after becoming aware of the event; and

(c) resume normal service delivery as soon as reasonably possible.

6.3 Our obligations under any agreement with you are suspended for the duration of the force majeure event to the extent performance is prevented. This clause does not excuse payment obligations that have already accrued.

7. FOREIGN INVESTMENT RISK

7.1 Where your portfolio or services include exposure to offshore or foreign investments, you accept that additional risks apply beyond those applicable to South African investments. These include:

(a) currency risk – a strengthening Rand may reduce the Rand value of returns on repatriation;

(b) political and regulatory risk – political events, expropriation, or regulatory changes in foreign jurisdictions may adversely affect investment values;

(c) tax risk – foreign tax regimes may change without notice, and the South African tax treatment of foreign investment returns may also be amended; and

(d) exchange control risk – South African or foreign exchange control measures may restrict or delay your ability to repatriate funds.

7.2 You remain responsible for compliance with applicable South African Reserve Bank exchange control regulations and any applicable foreign jurisdiction requirements in respect of offshore investments held under any agreement with us.

8. ELECTRONIC COMMUNICATIONS AND RECORD-KEEPING

8.1 Where we deliver reports, statements, transaction confirmations, or other communications to you electronically, we will not be liable for any loss arising from data destruction, system malfunction, interruption of communication links, or any other problem beyond our reasonable control, provided we have taken reasonable steps to ensure secure and reliable delivery.

8.2 Any agreement between us may be executed by wet-ink signature or, where both parties agree, by electronic signature, including an advanced electronic signature as contemplated in the Electronic Communications and Transactions Act 25 of 2002 where required by law, or by such other form of electronic signature as agreed between the parties and evidenced by the applicable platform's audit trail. Both methods carry equal legal force and effect.

8.3 You are entitled to receive a copy of any fully executed agreement. Where execution is by wet-ink signature, we will provide you with a copy on request or at the time of signing. Where execution is by electronic signature, you will receive confirmation of execution and access to the signed document through the electronic signature platform. The audit trail generated by the platform constitutes sufficient evidence that the full agreement was presented to and accepted by you, and no page-by-page initialling is required in that context.

8.4 We will retain all executed agreements and related client records for a minimum of five (5) years in accordance with our record-keeping obligations under the Act and POPIA.

8.5 Where we hold investments on your behalf that are subject to a corporate action (including rights offers, takeover elections, scrip dividends, or similar events), we will make reasonable efforts to notify you and obtain your instructions within any applicable deadline. Where no instruction is received by the notified deadline, we are authorised to take such action as we reasonably consider to be in your best interests, including making a default election, and you will be bound by such action. We will notify you of any action taken in the absence of your instructions as soon as practicable.

9. GOVERNING LAW AND DISPUTE RESOLUTION

9.1 All agreements between us are governed by the laws of the Republic of South Africa.

9.2 You consent to the non-exclusive jurisdiction of the High Court of the Republic of South Africa (Gauteng Division, Pretoria or Johannesburg, or such other division as may have jurisdiction) in respect of any dispute arising from or in connection with any agreement with us.

9.3 You have the right to submit any complaint regarding our conduct to the FAIS Ombud. A determination by the FAIS Ombud has the effect of a civil judgment and may be enforced through the ordinary court process. Contact details for the FAIS Ombud are provided in our Disclosure Letter and are available on the FSCA website.

10. COMPLAINTS PROCEDURE

10.1 If you believe you have suffered, or are at risk of suffering, financial prejudice as a result of our conduct – including any alleged contravention of applicable legislation, breach of any agreement, negligence, or unfair treatment – you may lodge a complaint with our Compliance Officer as follows:

Email: compliance@wealthandlegacy.co.za

Post: Unit A, Le Parc, 63 Grosvenor Road, Bryanston, Sandton, 2191

10.2 We will acknowledge receipt of your complaint within five (5) business days. We will provide a substantive response within four (4) weeks of receipt. Where we are unable to provide a full response within that period, we will inform you of the reason and indicate when we will respond.

10.3 If you are not satisfied with our resolution, you may escalate your complaint to the FAIS Ombud. An unresolved complaint must generally be lodged with the FAIS Ombud within six (6) months of our response. Details are provided in our Disclosure Letter.

10.4 Submitting a complaint to us does not affect your right to approach the FAIS Ombud or any court at any time.

11. AMENDMENT OF THESE TERMS

11.1 We may amend these General Terms from time to time. All amendments – whether material or not – will be published on our website at www.wealthandlegacy.co.za with at least thirty (30) calendar days' notice before the effective date. Where an amendment materially affects your rights, we will also notify you directly by email to your last known address before the amendment takes effect.

11.2 Your continued use of our services after the effective date of an amendment constitutes your acceptance of the revised terms. If you do not accept a material amendment, you may terminate the relevant agreement on written notice.

11.3 No addition to or variation of any specific signed agreement between us (including the Investment Mandate or Client Service Agreement) is binding unless it is in writing and signed by or on behalf of both parties.

12. CESSION AND ASSIGNMENT

12.1 We may cede and assign all or any of our rights and obligations under any agreement with you to any third party duly authorised to render the relevant financial services under the Act, subject to:

(a) providing you with at least sixty (60) calendar days' prior written notice; and

(b) obtaining your prior positive written consent.

During the notice period, we will make ourselves available to discuss the proposed cession with you.

12.2 If you do not provide written consent within the notice period in clause 12.1, you may terminate the relevant agreement by written notice to us, in which case the assets-on-termination provisions of that agreement will apply.

12.3 You may not cede, assign, or transfer any of your rights or obligations under any agreement with us without our prior written consent.

13. GENERAL PROVISIONS

13.1 Each signed agreement between us, together with its annexures, signed addenda, and these General Terms, constitutes the entire agreement between us regarding its subject matter and supersedes all prior agreements, representations, and understandings.

13.2 If any provision of any agreement or of these General Terms is found to be invalid, unlawful, or unenforceable, that provision will be severed and the remaining provisions will continue in full force and effect.

13.3 We will comply with all applicable legislation, including the Act, FICA, POPIA, the Companies Act 71 of 2008 (where applicable), and any relevant exchange control regulations. You also undertake to comply with all laws applicable to your investment activities and to the relevant jurisdictions in which you invest.

13.4 A certificate signed by any director or authorised signatory of Wealth and Legacy Group (Pty) Ltd as to any amount owing by you under any agreement with us shall, in the absence of manifest error, be prima facie proof of such amount.

13.5 If you fail to pay any amount due to us when it falls due, we may charge interest on the outstanding amount from the due date until the date of actual payment, accruing daily, at the prime overdraft rate published by our primary banker from time to time, plus two percent (2%) per annum. This right is in addition to any other remedy available to us.

PART B – DATA PROTECTION

The clause in Part B applies to all personal information we process in connection with any service we render.

14. PROTECTION OF PERSONAL INFORMATION (POPIA)

14.1 We will retain your personal information for a minimum of five (5) years from the date of termination of our agreement with you, or such longer period as required by applicable law. Thereafter, your information will be destroyed or de-identified in accordance with our data retention policy.

14.2 You have the right to request access to, correction of, or deletion of your personal information held by us, subject to our legal obligations requiring its retention. Requests may be directed to our Information Officer at compliance@wealthandlegacy.co.za.

14.3 In the event of a security compromise affecting your personal information, we will notify you and the Information Regulator in accordance with POPIA and within the prescribed timeframes. Where we have maintained reasonable technical and organisational security safeguards, we will not be liable for indirect, consequential, or special damages arising from such a compromise. This limitation does not apply where the compromise results from our own gross negligence, wilful misconduct, fraud, or failure to implement reasonable security measures.

PART C – INVESTMENT MANDATE ADDITIONAL TERMS

The clauses in Part C apply exclusively to clients who have entered into an Investment Mandate with Wealth and Legacy Group (Pty) Ltd. If you have not signed an Investment Mandate, Part C does not apply to you and may be disregarded. They supplement the body of the Investment Mandate and form part of that agreement. Where these terms conflict with the body of the Investment Mandate, the Investment Mandate prevails.

15. PRODUCT SUPPLIER DISCLOSURES

15.1 We will obtain and transmit to you any information that a relevant product supplier is required by law to disclose to you, including minimum disclosure documents, annual reports, and any material changes to product terms.

15.2 You may elect to waive the transmission obligation in clause 15.1 by notifying us in writing that you prefer to obtain product supplier information directly. We will record your election in your client file and cease transmission accordingly.

15.3 Where we have engaged a third-party investment manager in respect of your portfolio, we will notify you promptly of any material development affecting that manager that may impact the management of your assets.

16. DETAILED REPORTING CONTENT

Detailed portfolio information, including transaction history, cost bases, and income received, is available on written request and will be provided within ten (10) business days.

17. BEST EXECUTION

17.1 When executing transactions on your behalf, we will take all reasonable steps to obtain the best possible result for you, having regard to:

(a) price;

(b) costs and charges;

(c) speed of execution;

(d) likelihood of execution and settlement; and

(e) any other factor relevant to the efficient execution of the transaction.

17.2 This is an obligation of best efforts, not a guarantee of the best achievable outcome in every transaction. Market conditions, liquidity constraints, and the nature of the financial products involved may limit the outcome achievable.

17.3 For portfolios managed using collective investment schemes, exchange-traded funds, or other pooled vehicles, execution is typically effected through the product supplier at the applicable daily price, and best execution is assessed at the level of fund selection and timing rather than individual trade execution.

18. REGULATORY APPROVAL FOR MANDATE AMENDMENTS

18.1 Any amendment that constitutes a substantial change to the specimen mandate approved by the FSCA requires the prior written approval of the Registrar before taking effect, in terms of Board Notice 79 of 2003, section 2(f) and Annexure A. We will not effect any such substantial amendment without first obtaining that approval.

These General Terms and Conditions are incorporated by reference into the Investment Mandate, the Client Service Agreement, and any other Wealth and Legacy Group (Pty) Ltd client agreement that references them. Your signature on any such document constitutes your acceptance of these General Terms as at the date of that agreement.