ADDENDUM TO MERCHANT WEST TREASURY SOLUTIONS APPLICATION FORM Foreign Currency Account

Full Names: Surname:

SA ID No./Foreign Passport No.:

Currency needed(FCA): SELECT Purpose of FCA:

- GENERAL
  - In addition to the ZAR based account, Merchant West Treasury Solutions will open the above requested foreign currency account.
  - All transactions to and from this account are subject to compliance with SARB regulations.
  - The account is not to be used as a transactional banking account. Only SWIFT transactions are accepted (cash and cheques cannot be used).
  - All Foreign Currency Accounts are opened with partnered Authorised Dealers of Merchant West Treasury Solutions.
  - This addendum is an extension to the products offered by Merchant West Treasury Solutions, accordingly Merchant West Treasury Solutions' general Terms and Conditions will apply to this addendum, therefore, will only be binding and valid when the client has agreed and signed Merchant West Treasury Solutions' general Terms and Conditions and this addendum.

- WITHDRAWALS

  Payments in foreign currency to and from the Foreign Currency account:
  - Payment instructions must be emailed to payments@merchantwest.co.za and are subject to our payment verification process.
  - Payments from a different denominated currency will be processed via our trading desk and the beneficiary account details must be verified with the client's signature on the deal confirmation.

FEES

- The account opening fee charged by Merchant West Treasury Solutions for the foreign currency account is ZAR 1000 excluding VAT.
- Merchant West Treasury Solutions charges a fee of 0.05% (incl VAT) per annum on interest bearing Foreign Currency Accounts.
- All fees are subject to a review based on the change in interest rate and may change without notice on interest bearing accounts.
- Over and above the fees mentioned, there may be additional fees associated with international payments made through the SWIFT payment network.

Capitec – Foreign Currency Account:	Default Fees
DEPOSITS (From Capitec ZAR Account to Capitec Foreign Currency Account)	R100.00(*excl VAT*)
WITHDRAWALS (From Capitec Foreign Currency Account to ZAR Account locally – INTERNAL/EXTERNAL)	R304.35(*excl VAT*)
Outgoing payment (SHA)	R217.39(*excl VAT*)
Outgoing payment (OUR)	R434.78(*excl VAT*)

- *The above fees will either be debited from the Capitec ZAR Account or the Capitec Foreign Currency Account.*
- *Where the fee is to be debited from the Capitec Foreign Currency Account, the foreign currency equivalent of the fee is debited from the Foreign Currency Account over and above the traded amount (principal amount).*
- *Please note that Capitec Foreign Currency Accounts bears zero interest.*

Investec – USD Settlement Account and 32 Day USD Account	Default Fees
For payments from Investec USD account to client'sZAR account (*SWIFT fee*)	USD15(*incl VAT*)
Third party payments out of the Investec USD account (*SWIFT fee*):	
Returned/Incorrect payment	

- *These fees will be debited from the Investec USD account.*
- *The client USD settlement account does not bear any interest.*
- *The CCM USD Call Deposit foreign currency account is link to the SOFR plus 0.15% interest rate for amounts above USD 10 000.*
- *The 32-day USD notice foreign currency account is link to the SOFR plus 0.3% interest rate for amounts above USD 10 000.*
- *Please consult with your MWTS Account Manager, or one of our MWTS Payments team members at payments@merchantwest.co.za for the current interest rate.*
- *Interest accrues daily and compounds monthly. Amounts below this value do not attract any interest.*
- *All funds requested for withdrawal under a notice instruction will automatically be transferred to the settlement account.*
- *Any withdrawal of funds, either prior to the notice maturity date and/or in excess of the immediately available balance and/or termination of the account prior to the notice maturity date, is at the authorised dealer's sole discretion.*
- *All notice instructions are subject to the notice period and will be paid over into the settlement account on the notice maturity date.*
- *The notice period is a minimum of 32 days from the date of the notice instruction.*
- *Notice days that fall on non-business days will be processed on the next business day thereafter.*
- *The authorised dealer reserves the right to charge and recover from the client breakage costs and a fee in respect of any early withdrawal from and/or termination of the account equal to 0.5% pa of the amount requested for withdrawal or the account balance in the event of a termination request over the remainder of the notice period, provided that such fee shall not be less than USD50 inclusive of VAT.*
- *The early withdrawal of funds and/or termination of an account is at Investec's sole discretion.*

Client name:

Signature of investor/authorised signatory:

Date:

6th Floor, The Terraces | 25 Protea Rd | Claremont, 7700 | Cape Town | South Africa
Tel: +27 (0)21 424 2936 | general@merchantwest.co.za | www.merchantwest.co.za/treasury-solutions
Directors: S James, N Le Roux, P Lochner, J Pretorius, F Röhlandt, B Viljoen
An Authorised Financial Services Provider (FSP13011) | Registration No: 2012/188288/07