

PLEASE COMPLETE IN BLOCK CAPITALS USING BLACK INK

<b>I, the undersigned:</b>	
Name of Client	<input type="text"/>
Client ID number	<input type="text"/>
Address	<input type="text"/>

**hereby appoint and authorise:**

Currency Partners (Pty) Ltd [Registration Number 2015/374045/07] (the "Agent")

**to be our Agent on the following terms:**

1. To enter into commercial business transactions in relation to over-the-counter and/or exchange traded foreign exchange products futures and/or money market products, to open customer foreign currency accounts and/or any other accounts as may be required, (the "Transactions") with Mercantile Bank Limited, registration number 965/006706/06 ("Mercantile") on our behalf.
2. To do all things necessary to give effect to the Transactions including, but not limited to, the execution of the standard terms and conditions, all confirmations of the Transactions (the "Trade Confirmations"), the provision of settlement instructions and all ancillary documents associated with the Transactions to give effect thereto, the same being forwarded by Mercantile to my/our Agent from time to time. The Principal acknowledges that it has read, understood and agrees to be bound by the provisions of the standard terms and conditions entered into between Mercantile and the Principal (as executed by the Agent for and on behalf of the Principal).
3. The Principal hereby warrants that any Transactions undertaken on its behalf by the Agent shall comply with any rulings, regulations and/or legislation, in respect of the South African Reserve Bank Exchange Control Regulations and, further the Principal warrants that it is not, as at the signature date hereof, and shall not, during the currency of this mandate, be, in contravention of any exchange control rules, regulations and/or legislation. The Principal further undertakes to furnish Mercantile with all documents required by the Exchange Control department

of the South African Reserve Bank prior to the maturity date of any transaction.

4. The Principal acknowledges that Mercantile does not participate in any fee sharing arrangement with the Agent and as such no fees shall be payable by Mercantile in respect of any Transaction(s) entered into between the Agent and Mercantile.
5. The Principal acknowledges that Mercantile shall quote the market related base rate ("Base Rate") in respect of Transactions entered into by the Agent on behalf of the Principal, the determination and amendment of which shall be solely within Mercantile's discretion, which Base Rate shall be the rate at which Mercantile will convert the currency.
6. Notwithstanding the provisions of clause 4 and 5 above, the Principal hereby expressly authorises its Agent to charge an Agency fee, of up to 1% , which shall be an additional charge to the Base Rate and as such expressly permits Mercantile to pay the Agent such Agent fees as accrue in respect of Transactions executed by the Agent on behalf of the Principal.
7. Settlement of foreign exchange transactions: The Principal confirms their authorisation for Currency Partners to facilitate settlement of the Principal's foreign exchange transactions via a Mercantile Bank Limited suspense account. The account is a Rand-denominated current account linked to Currency Partners (Pty) Ltd and used solely for the purpose of the settlement of the Principal's allowance trades. There is no interest earned on cash balances held in this account. The account is facilitated and managed by Currency Partners in order to allow for settlement of the Principal's foreign exchange transactions and in accordance with our agent mandate received from the Principal. The Principal will be provided with the settlement account details and be required to make payment into the account, together with proof of payment, in order to settle any transactions.
8. The Principal hereby indemnifies Mercantile against any and all claims, loss, demands, liability, costs and expenses of whatsoever nature and howsoever caused and arising, which may at any time be made against Mercantile by any

## CONTACT US

For more information or assistance with your individual requirements, please email [info@currencypartners.co.za](mailto:info@currencypartners.co.za) or call +27 (0)86 002 2007 (SA) +27 (0)87 237 4798 (from abroad) to get in touch with our friendly Client Services team.

9. The Principal acknowledges that Mercantile has the sole discretion to enter into Transactions with the Agent.
10. Should the Principal engage the services of a new agent (the "New Agent") then it shall enter into a new mandate with the New Agent, terminate the services of the old Agent, and forward written notice of the same to Mercantile. The Principle further acknowledges that Mercantile has the sole discretion to enter into Transaction with the New Agent.
11. This authority may be terminated by the Principal on written notice to Mercantile.

### Duly authorised for and on behalf of

Signature

Name of Client

Date

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