

The image features a background of abstract, flowing blue lines and shapes, creating a sense of movement and depth. The lines vary in opacity and color, ranging from light blue to a deeper, more saturated blue. The overall composition is clean and modern.

PACIFIC
ALLIANCES

**INVESTMENT ACCOUNT
TERMS & CONDITIONS**



TERMS & CONDITIONS

1. Definitions

Wording importing one gender shall include the other gender, words in the singular shall include the plural and vice versa, and natural persons shall include created entities.

1.1 "applicable law" means any local, provincial, national or international statute, regulation, regulatory guideline, the Code of Banking Practice and judicial or administrative interpretation (whether or not having the force of law but, if not having the force of law, is generally complied with by the persons to whom it is addressed or applied).

1.2 "client" means the holder of the investment account who is party to these terms and conditions.

1.3 "instruction" means an instruction from the client to Pacific Alliances to perform a transaction, whether by the client effecting a transaction online or by any other means permitted by Pacific Alliances.

1.4 "investment account" means the Pacific Alliances call, notice and fixed deposit accounts and includes any of Pacific Alliances' product specials as advertised on the Pacific Alliances website from time to time.

1.5 "online" means via the Pacific Alliances website (www.thepacificalliances.com)

1.6 "product rules" means the specific conditions applicable to an investment account relating to, amongst other things, interest rates, minimum deposits, notice periods and minimum or maximum balances, which are published by Pacific Alliances in any material issued for the investment account and on its website.

1.7 "transaction" means any transaction effected by the client or by Pacific Alliances on the client's behalf, relating to the investment account, including without limitation deposits, withdrawals, payment orders and transfers.

1.8 "verification mechanisms" means any personal identification number, password or other form of verification implemented by Pacific Alliances from

time to time, in order to facilitate the use of the investment account and matters ancillary thereto.

2. Application and Agreement

2.1 Pacific Alliances will not open an investment account for a client and shall not be bound in any manner to do so, until the original application form, terms and conditions and supporting documentation have been duly completed, signed, submitted to, verified and accepted by Pacific Alliances. Pacific Alliances may refuse to open an investment account or to accept a deposit at its discretion.

2.2 The client undertakes to furnish Pacific Alliances with all information and/or documentation required. The client consents to Pacific Alliances verifying any information contained in the application form or in any documentation and generally making whatever enquiries it deems necessary in order to verify the information and/or documentation.

2.3 The investment account and any and all transactions shall be subject to the application form, these terms and conditions, applicable law, applicable accepted market practice, Pacific Alliances' standard banking practice and procedures, the product rules and the terms governing any other product, banking facility or service offered by Pacific Alliances, all as amended from time to time.

2.4 The client will be advised of the product rules when the investment account is opened. The client is responsible for ensuring that he has read and understood the product rules and the terms governing any other product, banking facility or service offered by Pacific Alliances. If the product rules are inconsistent with these terms and conditions, the product rules will apply.

2.5 Pacific Alliances is not obliged to make available to the client all investment accounts, products, facilities or services offered generally by Pacific Alliances. Availability of or access to any such investment account, product, facility or service is at Pacific Alliances' discretion. The client acknowledges and agrees that Pacific Alliances is entitled in its sole discretion from time to time to replace, substitute or withdraw any investment account, product, facility or service. Pacific Alliances will comply with the provisions of 4.1 below in doing so.

3. Operation of the Investment Account

Authority to operate

3.1. The client warrants that he has the necessary authority to open and operate the investment account and undertakes to furnish Pacific Alliances with all documents, information, authorisations, approvals and the like to prove such authority.

3.2 Pacific Alliances shall be entitled to rely on and act in accordance with, instructions received from any person authorised or purportedly authorised to access or use the investment account or the investment account number by virtue of any authority, resolution, mandate or power of attorney ("authority") provided by the client or nominee to Pacific Alliances, unless such authority has been specifically cancelled by the client in writing and Pacific Alliances has acknowledged such cancellation in writing or otherwise.

Instructions

3.3 With the exception of online instructions, instructions must be received by Pacific Alliances before 12h00 on any working day in order for a transaction to be processed on the same day. The client is responsible for ensuring that Pacific Alliances is in receipt of any instruction and that instructions are clear and intelligible. Pacific Alliances will not be liable for any failure by the client to do so.

3.4 The client agrees that Pacific Alliances shall be entitled, but is not obliged, in its discretion to confirm or authenticate any instruction which is not given online, or not sent by post and addressed to the relevant regional Pacific Alliances address, prior to effecting any transaction and shall not be liable for any delay in giving effect to any instruction as a result of exercising its right to confirm or authenticate an instruction.

3.5 Written confirmation of an instruction will be sent by Pacific Alliances to the client's postal, telefax or electronic mail address as specified on the application form within 48 hours of receipt thereof, subject to 3.4 above. The client is entitled to amend or cancel any instruction within 14 days of receipt of the confirmation, subject to the product rules, banking practice and applicable law.

Cheques

3.6 All cheques to be deposited into the investment account must be made payable to Pacific Alliances' bank. A cheque made payable to and received by Pacific Alliances shall not be deemed to have been paid to and received by Pacific Alliances, and no transactions may be effected in respect thereof, until the amount of the cheque has been unconditionally credited to Pacific Alliances' account with its bankers. All cheques deposited are subject to a minimum 10 working day clearing period. The client shall comply with applicable law and banking practice generally relating to negotiable instruments.

3.7 The client agrees that he shall be obliged to request special clearance for any cheque should he require the same and shall mark any instrument or deposit slip accordingly. The client acknowledges that he shall be liable for any loss incurred should he fail to request special clearance and/or mark the instrument/deposit slip accordingly. The client further acknowledges that the

granting of special clearance on one cheque does not mean that every cheque deposited thereafter shall be subject to special clearance.

Payments

3.8 Pacific Alliances shall, at its discretion, have the option to pay or collect any amounts via the Automated Clearing Bureau, by electronic funds transfer, by direct debit or credit against the client's commercial bank account, or by means of a debit or credit note addressed to the client's commercial bankers.

3.9 Pacific Alliances will not effect any payments from the investment account other than to the client's designated commercial bank account as specified on the application form, or otherwise as notified to Pacific Alliances in writing and signed by the client or the client's duly authorised signatory/ies. Pacific Alliances shall not be liable howsoever should it refuse to effect a payment otherwise than in accordance with this clause. Notwithstanding the foregoing, Pacific Alliances may in its discretion permit payment to a third party, subject to the client waiving any claim he may have or acquire against Pacific Alliances as a result and indemnifying Pacific Alliances against any loss which Pacific Alliances or any person may suffer or sustain in connection with such third party payment.

3.10 The client warrants that the designated bank account details supplied to Pacific Alliances from time to time are true and correct. The client acknowledges that Pacific Alliances is not able, nor is it obliged, to verify or authenticate any bank account details supplied by the client or the client's duly authorised signatory/ies. The client indemnifies and holds Pacific Alliances harmless against any loss, damage, expense or claim which Pacific Alliances and/or the client may sustain or incur as a result of a payment/s made in circumstances where the bank account details are not correct.

Statements

3.11 The client undertakes to monitor and verify the correctness of his investment account details on a regular basis and to inform Pacific Alliances immediately of any errors or inconsistencies therein or arising therefrom. Unless the client notifies Pacific Alliances of any error or inconsistency on any statement issued in respect of the investment account within 60 (sixty) days of the date of issue of the statement, such statement shall be deemed to be an accurate and correct record of the client's activity on the investment account.

Overdrawn amounts

3.12 It is the client's responsibility to ensure that the investment account is not overdrawn at any time. If the investment account is overdrawn, Pacific Alliances shall be entitled at its sole discretion to cancel, withdraw or override any transaction or to refuse to process any transaction or to give effect to any

instruction, for so long as the investment account is overdrawn and the client indemnifies Pacific Alliances accordingly. Pacific Alliances shall further be entitled to levy interest on any overdrawn amount and a fee, in terms of clause 8 below.

Verification mechanisms

3.13 The client agrees to use and/or implement any verification mechanisms in accordance with the terms and conditions and/or any other conditions which Pacific Alliances may impose from time to time, subject to the provisions of any applicable law. The client acknowledges that failure to use and/or implement any verification mechanism may result in unauthorised use of the investment account (or any other account held in the Pacific Alliances) and losses, for which the client will be liable. The client is responsible for ensuring that the verification mechanisms are kept secret and physically secure.

Unjustified enrichment

3.14 In the event that monies are credited to the investment account in error, the client authorises Pacific Alliances to do all such things as Pacific Alliances may deem necessary in order to ensure that the client is not unjustifiably enriched at the expense of another person. The client agrees that Pacific Alliances shall be entitled to recover from the client any amount of money paid to the client, (plus interest thereon at Pacific Alliances' prime rate) to which the client is not entitled for whatsoever reason.

Applicable law

3.15 Pacific Alliances shall not be required to do anything or to refrain from doing anything which would in its opinion infringe applicable law and Pacific Alliances may at any time and without notice, do whatever it considers necessary to comply with applicable law and whatever Pacific Alliances does or does not do in order to comply with applicable law shall be binding on the client.

Dormant accounts

3.16 Pacific Alliances will not give effect to any instruction or process a transaction if the investment account is dormant. Should the client wish to operate a dormant account he shall be obliged to submit to Pacific Alliances such information and documentation as Pacific Alliances may require under any applicable law.

4. Amendments and Variations

4.1. Pacific Alliances may from time to time amend or substitute these terms and conditions, its standard banking practices and procedures, the product rules and/or the terms of any other product, banking facility or service offered

by Pacific Alliances. Subject to applicable law, Pacific Alliances shall give the client 30 (thirty) working days' notification of any amendment by any means of communication, including mail, telefax, electronic mail, Short Message System (SMS), statement message, announcements on the Pacific Alliances website or otherwise. Pacific Alliances shall not be liable for any loss occasioned by the client not receiving notification of any amendment. Should the client elect not to accept any amendment, the client is entitled to close the investment account, subject to the product rules and the provisions of clause 7 below.

4.2. Despite the provisions of clause 4.1 above, the client agrees that Pacific Alliances shall be entitled at its discretion and without notice to the client to amend the qualifying criteria for any fund from which pricing for an investment account is derived. Pacific Alliances shall not be liable to the client for any loss occasioned by the client as a result of any amendment made pursuant to this clause 4.2.

4.3 The client shall immediately inform Pacific Alliances in writing of any change of name, status or other details provided by the client, in particular if he is about to or has emigrated or if he is working or is about to work abroad. Pacific Alliances shall be entitled but not obliged to refuse to act on instructions given by the client using a different name or in circumstances where Pacific Alliances is aware of any change in detail or status, until Pacific Alliances is provided with the necessary documentary proof to its satisfaction.

4.4 Any variation of the investment account by the client or by the client's authorised representative shall only bind Pacific Alliances if reduced to writing, or if given by such means of communication as may be acceptable to Pacific Alliances and if given in accordance with these terms and conditions. Any variation by the client is subject to the product rules.

5. Electronic Banking

5.1 With regard to instructions given or received by data message ("e-communication"), the client requests and authorises Pacific Alliances to rely on and act in accordance with any instruction which may from time to time be, or purport to be, given by the client in its name. In authorising Pacific Alliances to rely on and act in accordance with any instruction given by e-communication, the client acknowledges that e-communication is an inherently unreliable medium of communication and that such unreliability is beyond the control of Pacific Alliances. The client acknowledges further that as a result of such unreliability there may be delays in the transmission and receipt of instructions or other information and that this may result in delays in the execution of instructions sent by e-communication. The client further acknowledges and agrees that it may not be possible to cancel or revise an online instruction after it has been given.

5.2 The client acknowledges that information transmitted by e-communication is susceptible to monitoring and interception. The client shall bear all risk of transmitting information which may be confidential, proprietary or secret by e-communication and under no circumstances will Pacific Alliances be liable for any loss, harm or damage suffered by the client as a result thereof. Pacific Alliances reserves the right to request independent verification of any information transmitted by e-communication and the client consents to such verification from whatsoever source should Pacific Alliances deem it necessary.

5.3 The client's attention is drawn to the fact that any e-communication sent by Pacific Alliances to the client will not be encrypted and Pacific Alliances is not liable for any loss suffered by the client resulting from any e-communication Pacific Alliances sends to the client, unless the loss is caused by Pacific Alliances' gross negligence or fraud.

6. Disclaimers

6.1 The information and opinions provided by Pacific Alliances in respect of the investment account are provided in good faith. The client accepts that the information and opinions may change from time to time and no representation, warranty, undertaking or guarantee of whatsoever nature is made or given by Pacific Alliances concerning the accuracy and/or completeness of such information and/or the correctness of such opinions.

6.2 The client is responsible for the investment decisions that it takes and which should not be taken in isolation but should be based on the client's entire investment portfolio, taking into account future liabilities, liquidity requirements, time horizon, risk tolerance and specific legal constraints. If the client is in need of financial planning assistance, the client should contact a financial advisor.

6.3 Pacific Alliances shall not be responsible, or liable for, any loss, damage or expense of any nature whatsoever which may be suffered by the client or a third party as a result of or occasioned by the failure by Pacific Alliances to perform or process a transaction as a result of acts, events or circumstances beyond Pacific Alliances' control, including among other things, failure, unavailability or malfunction of any networks or third party systems and power failures.

6.4 The client warrants to Pacific Alliances that he is acting for his own account and that he has made his own independent decision to open the investment account and as to whether the investment is appropriate or proper for him based upon his own judgement and upon advice from such advisors as he has deemed necessary. The client is not relying on any communication (written or oral) of Pacific Alliances as investment advice or as a recommendation to open the investment account and information and explanations relating to the terms and conditions of the investment account

shall not be considered investment advice or a recommendation to open the investment account.

7. Breach and Cancellation

7.1. Pacific Alliances will not close the investment account without giving the client reasonable prior notice at the last contact address provided by the client. However, the client acknowledges that Pacific Alliances shall be entitled to close the investment account without notice to the client if it is compelled to do so under applicable law, if the investment account has not been used for a significant period of time or if Pacific Alliances has reasons to believe that the investment account is being used for fraudulent purposes. Any closure of the investment account shall be without prejudice to any rights Pacific Alliances may have to recover any amounts due to it or any losses or damages suffered by it. Under such circumstances Pacific Alliances shall be entitled forthwith to cancel any instructions received from the client.

7.2. The client further acknowledges that Pacific Alliances may be obliged under applicable law or pursuant to a court order to suspend the investment account and/or to effect payment of any funds standing to the credit of the investment account to any third party as may be directed under applicable law and the client shall have no claim against Pacific Alliances for any loss suffered by him as a result.

7.3. Should the client commit a breach of any obligation contained in these terms and conditions, in particular a breach of clauses 3.11 (overdrawn amounts) and 3.13 (unjustified enrichment), the client undertakes to pay all legal costs incurred by Pacific Alliances in recovering any amount due to it on an attorney and own client scale.

7.4. The client is entitled to withdraw all funds standing to the credit of the investment account and/or to close the investment account in accordance with the notice periods relating to the specific investment account and subject to the product rules, which the client confirms he is familiar with. The client is responsible for arranging for the cancellation of any debit orders, stop orders, payment instructions and the like. Notice of cancellation shall be given to Pacific Alliances in writing. Pacific Alliances will comply with the Code of Banking Practice when the client switches to a new bank.

8. Interest, Fees and Charges

8.1. Interest rates applicable to investment accounts are generally quoted by Pacific Alliances on an annual basis and are specified in the statement/s issued to the client and in the product rules. Interest at the applicable rate for the investment account shall be calculated on the daily credit balance on the investment account and compounded on the last day of every month, subject to any product rule. The client acknowledges that applicable interest rates may be reduced in the event that the product rules are not complied with.

8.2. If the investment account is subject to a fixed rate of interest the client agrees that Pacific Alliances will book the rate on the date upon which it receives confirmation thereof from the client, and shall not be liable howsoever in the event that such confirmation is not received timeously.

8.3. The client can elect to have accrued interest paid to him on a monthly basis in accordance with the product rules. The client acknowledges that payment of interest shall only be effected on a working day.

8.4. Pacific Alliances is entitled to charge and recover from the client the following:

8.4.1 a fee in respect of any early withdrawal from or termination of the investment account, in an amount equal to 4% per annum of the sum withdrawn calculated over the remainder of the fixed or notice period, subject to a minimum fee plus VAT;

8.4.2 a fee (plus VAT) for the issue of any guarantee on behalf of the client against funds standing to the credit of the investment account, in such amount as Pacific Alliances may determine and as agreed with the client. The client undertakes to sign such documentation as Pacific Alliances may require for the authorisation of any guarantee;

8.4.3 a fee in circumstances where the investment account is overdrawn together with interest at the maximum rate permissible by applicable law on the amount by which the investment account is overdrawn.

8.5 Pacific Alliances shall be entitled to recover from the client any fee, charge, levy, tax or penalty imposed on Pacific Alliances and/or the client in terms of any applicable law or by any commercial bank, including specifically a cash deposit fee.

8.6 If the client defaults in paying any amount when it is due in terms of these terms and conditions, Pacific Alliances may charge interest thereon which will accrue daily at the maximum rate permissible by applicable law.

8.7 Any fee charged under this clause 8 may be debited from the investment account balance or charged to any other account of the client with Pacific Alliances and the client authorises Pacific Alliances to do so.

9. Notices and Correspondence

9.1 Notices or other correspondence may be given to the client by hand, post, telefax or e-communication to the address, telephone number or electronic mail address specified in the application form or as notified in writing by the client to Pacific Alliances from time to time.

9.2 Correspondence sent to the client by Pacific Alliances:

- a) by post, will be deemed to be received by the client on the 10th working day after date of posting;
- b) by telefax, will be deemed to be received by the client at the time when the client's telefax machine acknowledges receipt thereof; and
- c) by e-communication, will be deemed to be received by the client on the next working day after sending.

9.3 Correspondence given by the client to Pacific Alliances by post, telefax or e-communication will be deemed to be received by Pacific Alliances only when Pacific Alliances acknowledges receipt thereof.

10. General

10.1 The client grants Pacific Alliances (including its agents and contractors) authority to monitor, intercept, record and use as evidence all forms of correspondence or communications received by or sent from Pacific Alliances or any of its employees, agents or contractors. Specifically, Pacific Alliances may record telephone conversations with the client. Pacific Alliances' recordings of telephone conversations shall be and remain the sole property of Pacific Alliances and will be accepted by the client as conclusive evidence of the instructions or conversations so recorded. The client agrees that Pacific Alliances may deliver copies or transcripts of recordings to any court or regulatory authority. Pacific Alliances is not required to maintain copies of such recordings and transcripts.

10.2 In effecting any transaction, Pacific Alliances shall not act, nor shall it be deemed to be acting, as the client's agent nor as the agent of any payee.

10.3 The client shall not cede, delegate, make over or transfer any of the client's rights or obligations in respect of, or arising out of, these terms and conditions without Pacific Alliances' prior written consent. Pacific Alliances may cede, delegate, make over or transfer any of its rights or both its rights and obligations under these terms and conditions and/or in respect of the investment account to any person.

10.4 The client's *domicilium citandi et executandi* for all notices and processes to be given and served in terms hereof is the physical address detailed on the application form or as notified in writing to Pacific Alliances.

10.5 The client hereby consents to the exclusive jurisdiction of the territory in respect of any disputes arising in connection with the investment account, or these terms and conditions or any matter related to or in connection therewith.

10.6 Pacific Alliances shall not be liable for any consequential damages suffered by the client, howsoever arising, as a result of his failure to comply with his obligations in accordance with these terms and conditions and Pacific

Alliances' total liability shall, in no circumstances, exceed the actual amount of the transaction or transactions in dispute.

10.7 If any provision of these terms and conditions is or becomes invalid, illegal or unenforceable under applicable law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

10.8 A certificate signed by any officer in the service of Pacific Alliances (whose appointment it shall not be necessary to prove) shall constitute *prima facie* evidence of the facts contained therein for any purpose whatsoever.

10.9 Where the client is more than one person, the clients' liabilities under or in connection with these terms and conditions are joint and several and on the death of any one of client, Pacific Alliances may treat the survivor as the only person entitled to the investment account, subject to applicable law.

10.10 The client undertakes to sign or execute any documentation required by Pacific Alliances arising from any telephonic or electronic banking conducted by the client.

10.11 The client consents to Pacific Alliances furnishing information about the client, the investment account and the client's compliance or otherwise with the terms and conditions thereof to other banks, any credit management service and to any entity within the Pacific Alliances Group or otherwise as required by any applicable law.

10.12 The client has the right to access his personal information held by Pacific Alliances. Pacific Alliances shall grant the client access during office hours within a reasonable time after receiving a written request for access.

11. Set Off

Pacific Alliances may, subject to applicable law, in its sole discretion and without prior notice, set off any amount which the client owes to it from whatsoever cause, against any funds standing to the credit of any of the client's accounts with Pacific Alliances.

Signature: _____

Date: _____