

Entered into by and between

King Price Insurance Company Limited

Identity/registration no. 2009/012496/06

(Hereinafter referred to as King Price)

and

The broker

Menlyn Corporate Park, Block A,
Cnr Garsfontein Road & Corobay Avenue,
Waterkloof Glen X11, Pretoria, 0181
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King Price Insurance Company Ltd FSP no. 43862
Reg no. 2009/012496/06 VAT no. 4710 259 724
Executive Directors: G Galloway, RJP Finch, JH Huyser
Non-Executive Directors: G Radley, LL van der Nest, NJ Viviers, PH Faure

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Essence of this agreement

- King Price is a short term insurer registered as such, under and in terms of, the Short Term Insurance Act, Act 53 of 1998 (as amended from time to time). King Price is seeking opportunities to grow its business and therefore wants to enter into partnerships with authorised Financial Services Providers in order to elicit new business.
- For the purpose of this Agreement, an authorised Financial Services Provider will be an independent financial advisor or corporate entity duly registered in accordance with the Financial Advisory and Intermediary Services Act, 37 of 2002 to conduct inter alia personal lines short term insurance business.
- The parties therefore wish to regulate their relationship on the terms and conditions contained herein.

1. Interpretation and meaning of terms used in this agreement

The headings of the clauses in this agreement are for the purpose of convenience and reference only and shall not be used in the interpretation of nor modify nor amplify the terms of this agreement nor any clause hereof. Unless a contrary intention clearly appears -

1.1 words importing -

- 1.1.1 any one gender include the other two genders;
- 1.1.2 the singular include the plural and vice versa; and
- 1.1.3 natural persons include created entities (corporate or unincorporate) and the state and vice versa;

1.2 the following terms shall have the meanings assigned to them hereunder and cognate expressions shall have corresponding meanings, namely -

- 1.2.1 'Active Policy' means a short term personal and/or business policy with King Price for which the premium due for any particular month has been received by King Price and the policy has not been cancelled or terminated in any manner;
- 1.2.2 'Agreement' means this agreement and annexures hereto as well as any subsequent amendment, notation or substitution of thereof affected in terms and conditions contained herein, from time to time;
- 1.2.3 'Broker' means the entity identified as such in annexure 'A' hereto;
- 1.2.4 'Business Insurance' means short term insurance business in respect of which the policy is a juristic entity;
- 1.2.5 'Confidential Information' means all proprietary and confidential information of the parties, including, without limitation, trade secrets, policyholders, policyholder base, financial information related to policyholders, legal position of policyholders, referral /listings of policyholders, credit listings of policyholders, technical information, business information, sales information, product sales plans, agreements, inventions, developments, discoveries, software, systems, know-how, methods, techniques, formulae, data, processes and other trade secrets, business processes and proprietary ideas, the intellectual property, (whether any or all of the aforementioned are capable of registering patent or copyrights or not), any other information which may be delivered or communicated by a Party to the other;
- 1.2.6 'CPA' means the Consumer Protection Act, 68 of 2008 and its regulations as amended from time to time;
- 1.2.7 'Effective Date' means the date specified in annexure 'A';
- 1.2.8 'FAIS Act' means the Financial Advisory and Intermediary Services Act, 37 of 2002 and its regulations as amended from time to time;
- 1.2.9 'FSCA' means the Financial Sector Conduct Authority, a regulatory body established in terms of section 56 of the Financial Sector Regulation Act, 2017;

- 1.2.10 'Insurance Act' means the Short Term Insurance Act, 53 of 1998 and its regulation as amended from time to time;
- 1.2.11 'Insurance Business' means any matter relating to the business of King Price, including but not limited to any short term insurance policy, whether in respect of Personal Lines Business or Business Insurance, and any insurance claim relating to such policy;
- 1.2.12 'Intermediary' means an independent intermediary as defined in the Short Term Insurance Act and a licensed financial service provider as defined in the FAIS ACT and is authorised to provide advice, render intermediary service in respect of short term insurance products;
- 1.2.13 'King Price' means King Price Insurance Company Limited, with registration number 2009/012496/06, a public company duly registered and incorporated in accordance with the company laws of the Republic of South Africa and an authorised financial services provider under license number 43862;
- 1.2.14 'Parties' means the parties to this Agreement, and 'Party' shall be a reference to either one depending on the context of the provision in question;
- 1.2.15 'Personal Lines Business' means short terms insurance in respect of which the policyholder is a natural person;
- 1.2.16 'PPR' means the Policyholder Protection Rules made under section 55 of the Short-term Insurance. Act, 1998;
- 1.2.17 'Risk Rate' means the premium quoted by King Price in respect of a short term insurance policy, excluding any premium payable in respect of additional or ancillary products to the extent that they form part of the policy premium, including without limitation, vehicle tracking, systems subscriptions, car hire and any initiation or startup fee charged by King price as a once off fee;
- 1.3 any reference to an enactment is to that enactment as at the Effective Date and as amended or re-enacted from time to time;
- 1.4 if any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the Agreement;
- 1.5 when any number of days is prescribed in this Agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday or public holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or public holiday;
- 1.6 where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail;
- 1.7 expressions defined in this Agreement shall bear the same meanings in schedules or annexures to this Agreement which do not themselves contain their own conflicting definitions;
- 1.8 reference to day/s, month/s or year/s shall be construed as Gregorian calendar day/s, month/s or year/s;
- 1.9 the use of any expression in this Agreement covering a process available under South African law such as a winding up (without limitation eiusdem generis) shall, if any of the Parties to this Agreement is subject to the law of any other jurisdiction, be construed as including any equivalent or analogous proceedings under the law of such defined jurisdiction;
- 1.10 where any term is defined within the context of any particular clause in this Agreement, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this Agreement, notwithstanding that that term has not been defined in this interpretation clause;

- 1.11 the expiration or termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provided for, they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.

2. Scope, commencement and duration

- 2.1 The Broker shall with effect from the Effective Date, provide the intermediary service, as set out in this Agreement, to King Price in accordance with the terms and conditions of the Agreement.
- 2.2. This Agreement shall commence on the Effective Date and shall endure until terminated by either Party in terms of the remaining provisions of this Agreement.
- 2.3. The appointment of the Broker in terms of this Agreement is on a non-exclusive basis.
- 2.4. The relationship between King Price and the Broker shall at all times be that of a Broker and short term insurer, in terms whereof the Broker provides advice and renders intermediary services to clients in respect of the products offered by King Price, subject to the Broker's legislative obligations Subject to the foregoing and the remainder of the provisions of this Agreement nothing in this Agreement shall be construed as:
- 2.4.1. Constituting the Broker as an agent of King Price or authorising it to incur any obligations or liabilities on behalf of King Price or to give any warranties, representations or undertakings of whatsoever nature on behalf of King Price;
- 2.4.2. Authorising the Broker to conclude any contracts on behalf of King Price or to sign any documentation on behalf of King Price, save in respect of the insurance business and as expressly provided for in this Agreement.

3. Licenses and regulatory compliance

- 3.1. The Broker hereby warrants:
- 3.1.1 That the information provided in the broker application form is both true and correct. The Broker understands that King Price relies on the veracity of the information provided by the Broker in the application form;
- 3.1.2 That it shall at all times remain authorised by the FSCA to conduct short term insurance business, Personal Lines Business and Business Insurance in terms of its license;
- 3.1.3 That it is aware of the its obligations in terms of the FAIS Act, the Short-Term Insurance Act, the Financial Intelligence Centre Act, the National Credit Act and all sub-ordinate legislation, including without limitation the PPR, code of Conducts for authorised financial service providers and representatives as well as any and all other relevant legislation, subordinate legislation, rules, regulations, guidance and practice notes, where applicable;
- 3.1.4 That it shall immediately, in writing inform King Price of any circumstances that may affect or alternatively has affected its status as an authorised financial services provider, either in that its license is or is in the process of being suspended, withdrawn or lapsed; and
- 3.1.5 At all times maintain adequate professional indemnity insurance in accordance with the relevant legislation and statutory requirements and in order to cover it in respect of any claims, action or demands which may be made by King Price or any other party against the Broker. All expenses in respect of such policy shall be for the account of the Broker and King Price shall be entitled to request the Broker to exhibit proof of such insurance.
- 3.2. The Broker indemnifies King Price against any and all liability arising out of the Broker's failure to adhere to its obligations and/or the warranties set out in this clause.

- 3.3. The Broker shall within 10 (ten) business days advise King Price in writing of any change to its Key Individual and/or Compliance Officer.

4. Intermediary services and broker obligations

4.1. Intermediary Services

4.1.1. The Broker shall provide the following services:

- 4.1.1.1. market and sell the policies which have been approved by King Price at the premiums and on the terms determined by King Price. It being specifically understood that such mandate shall be limited to the Republic of South Africa;
- 4.1.1.2. advise its customers in respect of the provisions, benefits and obligations under the King Price insurance policies in accordance with its mandate and in fulfillment of its legal, fiduciary and regulatory obligations;
- 4.1.1.3. prepare Personal Lines Business or Business Insurance, as the case may be, for prospective customers either by using the King Price online quotation platform or by such means as may be agreed with King Price in writing from time to time, alternatively by contacting the King Price sales call center directly in order to obtain a quote on behalf of the customer. In the absence of a written mandate in favour of the Broker to underwrite on behalf of King Price, as soon as practically possible transmit the lead (either telephonically or electronically) to King Price who shall forthwith attend to the underwriting of the policy;
- 4.1.1.4. fulfill all functions and comply with all obligations in respect of the customer as required from a registered FSP and as set out in this Agreement and perform all acts necessary to comply with the act, FAIS, PPR and the CPA;
- 4.1.1.5. disclose to King Price all facts within its knowledge, or which it reasonably expects to be true, which may impact on whether or not King Price accepts risks under any policy;
- 4.1.1.6. promptly inform King Price of any changes to be made to a policy or schedule in writing;
- 4.1.1.7. In conjunction with King Price ensure that all employees who market or vary the King Price products, receive the necessary training and have the necessary accreditation and qualifications, relevant knowledge, competency and proficiency in the products;
- 4.1.2. Maintain an accreditation register of all relevant accredited employees, the details of which will be communicated to King Price quarterly or upon request by King Price;
- 4.1.3. The Broker shall not have the right to issue any policy or to bind King Price with respect to such insurance, unless expressly authorised by King Price in writing;
- 4.1.4. The Broker shall at all times implement the relevant policies, practice instructions, direction and rules of King Price as may be communicated to the Broker from time to time;
- 4.1.5. Act in good faith in respect of its dealing with King Price and the insured;
- 4.1.6. Provide King Price with a list of contact persons, in order that King Price may register such person on its internal system, which registration is solely for identification purposes;
- 4.1.7. Prior to the transmission thereof, ensure that it has obtained any individual's written or recorded consent to transmit his or her personal information to King Price for the purpose of King Price assessing that individual's application for insurance, which assessment shall include, but not limited to, processing the individual's information through a credit bureau.

4.2. Administration of Policies

- 4.2.1. The Broker shall be entitled to request quotes, either directly or on an online quoting platform developed by King Price;
- 4.2.2. King Price shall be entitled to rely on the information supplied by the Broker and the Broker shall be held accountable should such information be incorrect

or in the event that material facts, that should reasonably be within the knowledge of the Broker, be omitted, which information in any way adversely affects the policy or any claim submitted against such policy, King Price will in all instances in the absence of a written broker or outsource agreement reconfirm all material information directly with the prospective insured and utilise this information for the underwriting and claims procedure in respect of the relevant policy.

4.2.3. A written broker or outsourcing agreement between King Price and the Broker will be required to be entered into between the Parties in the event that the Broker or its authorised representatives or employees wish to perform any of the following functions:

4.2.3.1. Underwriting of policies;

4.2.3.2. Issuing of fulfillment documents;

4.2.3.3. Collection of premiums;

4.2.3.4. Performing a retention or customer care function on behalf of King Price.

4.3. Claims

4.3.1. The Broker shall not be admit liability on behalf of King Price in respect of any claim or otherwise, nor make any representations regarding the merits of a claim and hereby indemnifies King Price for any damages, losses or expenses, of whatsoever nature, incurred by King Price should it do so;

4.3.2. King Price shall be solely responsible for the administration and processing of all claims and the answering of queries from the insured in respect thereof and the Broker shall not provide any advice or make any representations that bind King Price;

4.3.3. Should the Broker receive any claim notification from the insured then the Broker shall refer the insured to King Price, who will deal with the insured directly or notify King Price within 24 (twenty four) hours after receipt thereof electronically or telephonically and send any relevant supporting documents received by the Broker to King Price within 5 (five) working days and such receipt.

4.3.4. King Price shall, in its discretion, have the right to dispute, reject settle, compromise or otherwise deal with or respond to claims made under policies;

4.3.5. If called upon to do so by King Price, the Broker shall promptly render to King Price such assistance as may reasonably be required by it in attending to, processing or investigating of claims;

4.3.6. Where appropriate and applicable, the Broker shall notify King Price in writing within 24 (twenty four) hours of the service on the Broker of any legal summons, court application or other legal document or notice whether issued against the Broker, King Price or a third party, which may have an impact on King Price.

4.4. Documentation

4.4.1. For the duration of this Agreement, the Broker shall only use documents which have been approved by King Price and which are current, as determined by King Price from time to time, and shall not for any purpose whatsoever amend or vary such documents.

4.4.2. The Broker shall also be obliged to comply with any terms of supply or instructions for the operations or use of such documentation or software as may be communicated to the Broker by King Price from time to time.

4.5. The Broker shall not be entitled to assign, transfer, cede or delegate any of its rights and obligations in terms of this Agreement.

4.6. King Price shall have no contractual relationship with the sub-contractors of the Broker, however, if a sub-contractor is found by King Price to be incompetent, negligent or otherwise unfit in respect of discharging its duties related to the insurance business of King Price, King Price may request that the sub-contractor be replace or removed.

5. Policy amendments and premium increases

Risks premiums are revised on policy renewal and on a 12 month cycle, but King Price may from time to time, based on claims history and recurrence and in its sole and absolute discretion, endorse or amend the terms and conditions on policies by giving 30 (thirty) days written notice thereof to the Broker as well as the insured.

6. No premium, no cover

The Broker acknowledges that subject to the provisions contained in the relevant legislation, regulations and policy documentation, no cover shall exist while a premium due by the insured remains unpaid. If the Broker, contrary to the terms of the policy, holds out to the any person that cover exists notwithstanding that payment of the premium had not been received by the due date, the Broker shall indemnify King Price and hold them harmless in respect of any claim which may be made against King Price in this regard including without limitation all damages, losses or costs incurred in King Price in this regard.

7. Commission

- 7.1. The Broker shall earn the commission in respect of the insurance policies at the maximum percentage or amount as may be specified in terms of legislation or regulation from time to time.
- 7.2. Notwithstanding the contents of clause 7.1 the commission shall not exceed the maximum amount determined in terms of legislation and/or regulations.
- 7.3. The commission payable to the Broker as set out in clause 7.1 shall, excluding that portion payable in respect of SASRIA, be determined in accordance with the risk rate.
- 7.4. The Broker shall earn commission on paid and received premiums ('as-and-when basis') only. Where premiums are reversed by a financial institution or the insured after being paid and received, any commission paid based on such premiums will be clawed back from the Broker.
- 7.5. Notwithstanding the provisions of clause 7.4 the Broker shall not be entitled to commission in the following instances:
 - 7.5.1. When the insured defaults in making payment;
 - 7.5.2. When the Broker's license has been provisionally suspended or withdrawn;
 - 7.5.3. When the Broker or insured has failed to provide King Price with any contractual or supporting documents required by King Price.

8. Broker fees

- 8.1. The Broker shall be entitled to negotiate Broker fees with prospective insureds in respect of their policies placed with King Price subject to the maximum amounts negotiated between and stipulated in annexure 'A' and subject to the maximum regulated amounts.
- 8.2. The applicable amount of the Broker fee shall be disclosed and identified separately in policy schedule.
- 8.3. King Price shall recover the aforementioned premium on behalf of the Broker from the insureds subject to the Broker obtaining written confirmation from the insured: of the amount, purpose and the actual services to which the Broker fee relates, as required in terms of the relevant legislation.

8.4. The Broker fees will not be charged pro rata and will therefore only be charged and payable on King Price having received a full month's premium.

9. Payment of commission

9.1. Broker commission will be paid monthly, no later than on the 15th day of the month.

9.2. Commission shall be paid by way of electronic transfer into the bank account of the Broker/ Intermediary, the particulars of which is set out in annexure 'A'. The Broker can amend the bank account details by written notice to King Price.

9.3. Any dispute regarding the commission of the Broker must be lodged with King Price in writing within 3 (three) months on which the commission became due and payable and shall be resolved in terms of the arbitration and dispute resolution provisions of this Agreement.

9.4. Notwithstanding anything to the contrary contained herein all recipients of unearned commission are liable to refund such amount to King Price.

10. King Price's value added products

Besides King Price's existing and built in value added products, King Price will from time to time introduce additional value added products which will be offered to the insured across all portfolios, however, King Price shall be entitled to sell such additional value added products to all individuals insured with it, including without limitation all insured forming part of the customers of the Broker/ Intermediary.

11. Dispute resolution

11.1. The Parties agree that the terms of this Agreement will be complied with in the spirit of mutual co-operation, trust and good faith. The Parties furthermore agree to use their best endeavours and efforts to resolve, through mutual consultation, without involving any third party or third parties, any dispute which may arise under, out of, or in connection with this Agreement.

11.2. If after such mutual consultation the dispute still remains unresolved, the matter shall be referred to the respective chief executive officers of the Parties (or their designated representatives), who will meet to bring the matter to resolution. Should they fail to resolve the matter within 7 (seven) business days then the matter shall be referred to arbitration.

11.3. Any arbitration shall be finally conducted by a single arbitrator appointed by the Arbitration Foundation of South Africa and will be conducted in accordance with its commercial arbitration rules.

11.4. The arbitration award will be final and binding on the Parties who hereby agree to give effect to the award. Either Party shall be entitled to have the arbitrator's award made an order of court at the cost of the Party requesting same.

11.5. This clause shall not preclude either Party from obtaining interim relief on an urgent basis from a court of competent jurisdiction pending the decision of the arbitrator.

12. Breach

12.1. Should either Party (Defaulting Party) commit a breach of any of the provisions of this

Agreement, then the other Party (Aggrieved Party) will be entitled to give the Defaulting Party 10 days' written notice or such longer period of time as the Aggrieved Party may specify in the notice, to remedy the breach. If the Defaulting Party fails to comply with such notice, the Aggrieved Party will be entitled to:

- 12.1.1. claim immediate payment and/or performance by the Defaulting Party of all of the Defaulting Party's obligations that are due for performance; and/or
- 12.1.2. cancel this Agreement upon 15 (fifteen) days' written notice to the Defaulting Party where the breach constitutes a material breach of this Agreement;
- 12.1.3. in either event without prejudice to the Aggrieved Party's right to claim damages or to exercise any other rights that the Aggrieved Party may have in terms of this Agreement or in law.

12.2. Any cancellation is without prejudice to any claim that either Party may have in respect of any breach of the terms and conditions of this Agreement by the other Party arising prior to the date of cancellation.

13. Force majeure

The failure of a Party to fulfill any of its obligations under this Agreement shall not be considered to be a breach of, or default under this Agreement insofar as such failure arises from an event of force majeure, provided that the Party so affected has taken reasonable precautions, due care and reasonable measures in order to fulfill its obligations and has advised the other Party in writing as soon as possible after the occurrence of the relevant event of its anticipated inability to fulfill its obligations under the Agreement.

14. Termination

14.1. Notwithstanding the provisions of clause 12 hereof, the termination of this Agreement may occur:

- 14.1.1. If the Parties agree in writing;
- 14.1.2. In the event that either Party and or both Parties:
 - 14.1.2.1. Are liquidated;
 - 14.1.2.2. Are the subject of any proceedings related to liquidation, business rescue or any similar proceedings;
 - 14.1.2.3. Commits any act of insolvency as defined in terms of the Insolvency Act;
- 14.1.3. Either Party may terminate this Agreement upon giving written to the other 30 (thirty) days written notice of its intention to do so.
- 14.1.4. Upon termination of this Agreement at any time and for any reason, the Broker shall forthwith:
 - 14.1.4.1. Cease to canvas for and market the insurance business of King Price;
 - 14.1.4.2. Return to King Price all documentation in the possession or under the control of the broker bearing King Price's name or logo together with all copies thereof in the Broker's possession or under its control;
 - 14.1.4.3. Deliver to King Price all software, records, files, claim applications and policies and other material and documentation in the possession of the broker pertaining to the insurance business introduced in terms of this Agreement together with all copies thereof in the Broker's possession or under its control;
 - 14.1.4.4. Desist from holding itself out as being entitled to canvas for or market the insurance business of King Price;
 - 14.1.4.5. Provide written notice to each insured, holding current policies entered into by King Price through the Broker of the termination of this Agreement, which notice shall be in accordance with all relevant legislation and regulation, including without limitation the PPR.

- 14.2. The termination of this Agreement shall not affect any policy properly issued while this Agreement was in force.
- 14.3. Upon termination of this Agreement, Broker shall not be entitled to any further commission other than that which is already due and payable to it at the date of termination.

15. King Price obligations

- 15.1. King Price shall:
- 15.1.1. provide all policy administration, underwriting, customer care servicing, amendments and claims administration functionality relative to all policies issued pursuant to this Agreement;
 - 15.1.2. administer all necessary product and policy training to the Broker in its sole discretion;
 - 15.1.3. Provide copies of policy documentation and policy correspondence to the Broker in writing. King Price shall be entitled to update the documentation in question from time to time and the Broker shall comply with its reasonable requests in this regard;
 - 15.1.4. Be responsible for policy fulfilment, changes to policies and without limiting the aforesaid be obliged to provide all policy schedules and other necessary correspondence to the customer.
- 15.2. King Price shall have the sole and absolute discretion to reject any application introduced by the Broker.
- 15.3. King Price indemnifies the Broker against any and all liability arising out of the King Price's failure to adhere to its obligations set out in this clause.

16. Indemnifications

- 16.1. The Parties hereby indemnify each other against all actions, claims, damages (including consequential damages) or other liabilities which they may respectively sustain either directly or indirectly, arising out of any intentional or negligent act or omission by the other, its employees or agents acting in the course and scope of their employment or mandate.
- 16.2. Without limiting any of its rights, King Price shall be entitled, in order to preserve its good name and reputation to investigate any alleged misrepresentation and/or negligence and to disallow the particular individual responsible for the misrepresentation and/or negligence to continue to canvas or market the insurance business of King Price in any way and King Price shall be entitled to regard such misrepresentation and/or negligence as a material breach of the Agreement.
- 16.3. Whenever King Price exercises its discretion as set out hereinabove, unless the Broker/ Intermediary can prove otherwise, it shall be deemed that such act of misrepresentation and/or negligence occurred.

17. Confidentiality

- 17.1. Confidential Information must be kept confidential by the Parties and may only be disclosed to the extent necessary to perform this Agreement and only to any third party who needs to know the information.
- 17.2. Neither Party is prohibited from disclosing any information that is required to disclose to any government, regulatory or other authority or person in terms of any law.
- 17.3. If any applicable data protection law comes into force in the Republic of South Africa, which extends greater protection to the Confidential Information than the protection afforded by this clause 17, that law will prevail over these data exchange provisions.

18. Intellectual property

- 18.1. Any intellectual property owned by each of the Parties remains its intellectual property.
- 18.2. All information, documents, product material, advertisements, stationary, product names, logos and policy wordings provided by either Party shall remain the intellectual property of that Party.
- 18.3. The Parties agree that neither of them will engage in advertising or the issue of circular letters
- 18.3.1. In relation to any business of either Party nor use the names or trademark, for whatever reason or on any printed document, without either Party's prior written consent or sign off in such case.
- 18.3.2. The Parties agree to immediately notify the affected Party should it become aware of any unauthorised use or infringement of any of the affected Party's intellectual property rights.

19. Domicilium citandi et executandi

- 19.1. The parties choose as their domicilia citandi et executandi for all purposes under this agreement, whether in respect of court process, notices or other documents or communications of whatsoever nature (including the exercise of any option), the following addresses:
- 19.1.1. **King Price**
Physical: Menlyn Corporate Park, Block A, cnr Garsfontein Road & Corobay Avenue, Waterkloof Glen X11, Pretoria, 0181
- 19.1.2. **Broker/underwriter**
Physical: As per annexure 'A'
- 19.2. Subject to the remaining provisions of this Agreement, any notice or communication required or permitted to be given in terms of this agreement shall be valid and effective only if in writing but it shall be competent to give notice by telefax.
- 19.3. Either Party may by notice to the other party change the physical address chosen as its domicilium citandi et executandi to another physical address provided that the change shall become effective on the 14th (fourteenth) business day from the deemed receipt of the notice by the other Party.
- 19.4. Any notice to a party delivered by hand to a responsible person during ordinary business hours at the physical address chosen as its domicilium citandi et executandi shall be deemed to have been received on the day of delivery; and
- 19.5. Notwithstanding anything to the contrary herein contained a written notice or communication actually received by a Party shall be an adequate written notice or communication to it notwithstanding that it was not sent to or delivered at its chosen domicilium citandi et executandi.

20. Whole agreement, no amendment

- 20.1. This Agreement constitutes the whole agreement between the Parties relating to the subject matter hereof.
- 20.2. No amendment or consensual cancellation of this Agreement or any provision or term hereof or of any agreement, bill of exchange or other document issued or executed pursuant to or in terms

of this agreement and no settlement of any disputes arising under this agreement and no extension of time, waiver or relaxation or suspension of or agreement not to enforce or to suspend or postpone the enforcement of any of the provisions or terms of this Agreement or of any agreement, bill of exchange or other document issued pursuant to or in terms of this Agreement shall be binding unless recorded in a written document signed by the Parties (or in the case of an extension of time, waiver or relaxation or suspension, signed by the Party granting such extension, waiver or relaxation). Any such extension, waiver or relaxation or suspension which is so given or made shall be strictly construed as relating strictly to the matter in respect whereof it was made or given.

20.3. No extension of time or waiver or relaxation of any of the provisions or terms of this Agreement or any agreement, bill of exchange or other document issued or executed pursuant to or in terms of this Agreement, shall operate as an estoppel against any Party in respect of its rights under this Agreement, nor shall it operate so as to preclude such party thereafter from exercising its rights strictly in accordance with this Agreement.

20.4. To the extent permissible by law no Party shall be bound by any express or implied term, representation, warranty, promise or the like not recorded herein, whether it induced the contract and/or whether it was negligent or not.

21. Submission to jurisdiction

This Agreement shall be subject to the laws and regulations of the Republic of South Africa and, the either Party shall in its sole discretion be entitled to institute any legal action or proceedings arising out of or in connection with this confidential undertaking in the High Court of South Africa (North Gauteng Provincial Division) and the other Party irrevocably submits to the exclusive jurisdiction of such court. The Parties irrevocably waive any objection it may now or hereafter have that such action or proceeding has been brought in an inconvenient forum.

22. Severability

Any provision in this Agreement which is or may become illegal, invalid or unenforceable in any jurisdiction affected by this Agreement shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be treated pro non scripto and severed from the balance of this Agreement.

For and on behalf of King Price Insurance Company Limited

Thus done and signed at _____ on this the _____
day of _____ 20 _____

Signature _____
Name _____
Designation _____

For and on behalf of the broker

Thus done and signed at _____ on this the _____
day of _____ 20 _____

Signature _____
Name _____
Designation _____

Menlyn Corporate Park, Block A,
Cnr Garsfontein Road & Corobay Avenue,
Waterkloof Glen X11, Pretoria, 0181
PO Box 284, Menlyn, 0063
T +27 12 001 0800

King Price Insurance Company Ltd FSP no. 43862
Reg no. 2009/012496/06 VAT no. 4710 259 724
Executive Directors: G Galloway, RJP Finch, JH Huyser
Non-Executive Directors: G Radley, LL van der Nest, NJ Viviers, PH Faure



Annexure A

Broker details	
Name	
Registration no.	
FSP no.	
Physical address	
Postal address	
Contact person	
Phone no. (tel)	
Phone no. (cell)	
Bank details	
Bank	
Account no.	
Branch code	
Type of account	
General	