



ASSET VALUATION SERVICE

USER AGREEMENT

entered into and between

**The Financial Services Exchange (Pty) Ltd t/a Astute with
Reg. No 1999/025503/07**

(hereinafter “the Service Provider”)

And

_____ with Reg.

No _____

(hereinafter “the Client”)

COMPLIANCE SERVICES

DATA SERVICES

INTERMEDIARY SERVICES

RISK SERVICES

Empowering the Financial Services Industry.

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www.astutefse.com

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Version 4.0
18 May 2023

1 DEFINITIONS AND INTERPETATION

1.1 Definitions

In this Agreement, unless the context indicates a contrary intention, the following words and expressions bear the meanings assigned to them and cognate expression bear corresponding meanings:

- 1.1.1 “**Agreement**” means the user agreement set out in this document including all annexures and/or amendments (if any) thereto;
- 1.1.2 “Astute Systems” means all information-technology related systems, including the points designated by all addresses belonging to the domain astutefse.com, owned by the Service Provider and/or by any third party contracted with the Service Provider;
- 1.1.3 “**AV Service**” means the Asset Valuation Service provided by the Content Provider in terms whereof users are provided access to property valuations in respect of property which is registered in the Deeds Registry in terms of the Deeds Registry Act No. 47 of 1937;.
- 1.1.4 “**Asset Information**” means the information obtained through the AV Service which consists of the following:
 - Property Details;
 - Owner Details;
 - Property Sales History;
 - Valuation details;
 - Bond details;
 - Transfer and Street History;
 - Trends and related activities;
- 1.1.5 “**bribery**” means and includes a promise, offering or giving of a benefit that improperly affects actions or decisions of employees of the Service Provider;
- 1.1.6 “**CCP Service**” means the Consolidated Client Portfolio Service to which the Client is currently subscribed to;
- 1.1.7 “**Client**” means _____ with Registration Number:

_____;

- 1.1.8 “**Client Systems**” means all information-technology systems, constituting all systems, used by the Client to send a request and to receive a reply, between and including the points designated by all addresses belonging to the domain astutefse.com in the Astute Systems, but excluding the Astute Systems, owned by the Client which include third parties contracted with the Client, who is requested by the Client to send a request and to receive a reply;
- 1.1.9 “**Commencement Date**” means notwithstanding the Signature Date, the date on which this Agreement becomes effective and enforceable. The Commencement Date shall be the date of signature of the Client;
- 1.1.10 “**Confidential Information**” means any and all information or data, including, without limitation, all information specifically related to the Services required by the Recipient, within the possession or control of the Disclosing Party and any information relating to operations, transactions, know-how, show-how, trade secrets and business affairs of the Disclosing Party, contained in agreements, files, archives, systems, networks, databases or any other form of storage of the Disclosing Party, and in whatever form or medium, whether in oral, tangible, written, visual or electronic form, and whether marked or identified as proprietary or not, which by its nature or content is identifiable as, or could reasonably be expected to be, confidential and/or proprietary to the Disclosing Party;
- 1.1.11 “**Content Provider**” means Lightstone Property a division of Lightstone (Proprietary) Limited;
- 1.1.12 “**Corruption**” means the conduct or behavior where a person accepts, agrees or offers any gratification for him/her or for another person where the purpose is to act dishonestly or illegally and shall include the misuse of material information, abuse of a position of authority or breach of trust or violation of duty;
- 1.1.13 “Data Subject” means the person to whom the Personal Information relates;
- 1.1.14 “**Disclosing Party**” means any party disclosing Confidential Information pursuant to the terms and conditions of this Agreement. Either party may be the Disclosing Party as the context so requires;
- 1.1.15 “**Executive Committee**” means the executive committee as determined by the Board of the Service Provider;
- 1.1.16 “**Intellectual Property Rights**” means all copyrights, all rights conferred under statute, common law or equity in relation to all inventions (including patents), registered and unregistered trademarks, registered and unregistered designs, circuit layouts, trade secrets, and confidential information and all other rights resulting from intellectual activity in the industrial, scientific, literary or artistic fields, including all rights to apply for any of the above;

- 1.1.17 “**Parties**” means the Service Provider and the Client collectively and “**a Party**” means anyone of them as required by the context;
- 1.1.18 “Personal Information” means the personal information relating to a Data Subject and which consists of the following:
- 1.1.18.1 information relating to the race, gender, sex, pregnancy, marital status, national, ethnic or social origin, colour, sexual orientation, age, physical or mental health, well-being, disability, religion, conscience, belief, culture, language and birth of the person;
 - 1.1.18.2 information relating to the education or the medical, financial, criminal or employment history of the person;
 - 1.1.18.3 any identifying number, symbol, e-mail address, physical address, telephone number or other particular assignment to the person;
 - 1.1.18.4 correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence;
 - 1.1.18.5 the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person, if such personal information is not in the public domain prior to this Agreement in the same or in a different format and/or which any party to this Agreement is obliged to disclose in compliance with a statutory obligation, by law or as a requirement of a competent government authority.
- 1.1.19 “**Recipient**” means any Party or its representative receiving Confidential Information from the Disclosing Party pursuant to the terms and conditions of this Agreement. Either Party may be the Recipient as the context so requires;
- 1.1.20 “**Service**” means the AV Services;
- 1.1.21 “**Service Charges**” means the transaction fee payable by the Client to the Service Provider and as more fully described in clause 5;
- 1.1.22 “**Service Provider**” means the Financial Services Exchange (Pty) Ltd t/a Astute with Registration Number 1999/025503/07, being the holding company of the Astute Group of Companies, including all its affiliates and subsidiaries and/or any developers employed by any of the aforesaid parties from time to time;
- 1.1.23 “**Signature Date**” means the date on which the last Party signs the Agreement;

- 1.1.24 “**Staff**” means any employee, independent contractor, agent, consultant, sub-contractor or other representative of a Party;
- 1.1.25 “**Support Services**” means the following services to be provided by the Service Provider to the Client during Work Hours which include the following:
- 1.1.25.1 training of administrators and users in the use of the Services;
 - 1.1.25.2 telephonic and e-mail support in accordance with the provisions set out hereinafter;
 - 1.1.25.3 on-line/dial-up support where the Service Provider determines that such support is appropriate. The Client undertakes, at its sole cost and expenses, to procure the installation and commissioning of a suitable hardware and software at the location to enable the Service Provider to provide such on-line/dial-up support to the Client;
 - 1.1.25.4 monitoring the capacity of the Astute System databases to store data directly relevant to the Software from time to time and provide the Client with short-term forecasts in respect thereof;
- 1.1.26 “Valuation Report” means the report containing the information requested through the AV Service;
- 1.1.27 “**Work Hours**” means the hours between eight am and five pm of a business day, excluding scheduled downtime for maintenance and upgrades to the Astute Systems, or as may be agreed from time to time.

1.2 Interpretation

In this Agreement:

- 1.2.1 clause headings and the heading of the Agreement are for convenience only and are not to be used in its interpretation;
- 1.2.2 an expression which denotes:
- 1.2.3 any gender includes the other genders;
- 1.2.4 a natural person includes a juristic person and vice versa;
- 1.2.5 the singular includes the plural and vice versa; and
- 1.2.6 a Party includes a reference to that Party’s successors in title and assigns allowed at law;

- 1.2.7 a reference to a consecutive series of two or more clauses is deemed to be inclusive of both the first and last mentioned clauses.
- 1.2.8 Any reference in this Agreement to –
- 1.2.8.1 "business hours" shall be construed as being the hours between 08h00 and 17h00 on any business day other than a Saturday, Sunday or official public holiday in the Republic of South Africa. Any reference to time shall be based upon South African Standard Time;
- 1.2.8.2 "days" shall be construed as calendar days unless qualified by the word "business", in which instance a "business day" will be any day other than a Saturday, Sunday or public holiday as gazetted by the government of the Republic of South Africa from time to time;
- 1.2.9 "laws" means all constitutions; statutes; regulations; by-laws; codes; ordinances; decrees; rules; judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, orders, decisions, rulings, or awards; policies; voluntary restraints; guidelines; directives; compliance notices; abatement notices; agreements with, requirements of, or instructions by any governmental body; and the common law, and "law" shall have a similar meaning;
- 1.2.10 "person" means any natural person, company, close corporation, trust, partnership, joint venture, association, unincorporated association, governmental body, or other entity whether or not having separate legal personality;
- 1.2.11 The words "include" and "including" mean "include without limitation" and "including without limitation". The use of the words "include" and "including" followed by a specific example or examples shall not be construed as limiting the meaning of the general wording preceding it.
- 1.2.12 Any substantive provision, conferring rights or imposing obligations on a Party and appearing in any of the definitions in this clause 1.2 or elsewhere in this Agreement, shall be given effect to as if it were a substantive provision in the body of the Agreement.
- 1.2.13 Words and expressions defined in any clause of or Annexure to this Agreement shall, unless the application of any such word or expression is specifically limited to that clause, bear the meaning assigned to such word or expression throughout this Agreement.
- 1.2.14 Unless otherwise provided, defined terms appearing in this Agreement in title case shall be given their meaning as defined, while the same terms appearing in lower case shall be interpreted in accordance with their plain English meaning.

- 1.2.15 A reference to any statutory enactment shall be construed as a reference to that enactment as at the Signature Date and as amended or substituted from time to time.
- 1.2.16 Unless specifically otherwise provided, any number of days prescribed shall be determined by excluding the first and including the last day or, where the last day falls on a day that is not a business day, the next succeeding business day.
- 1.2.17 If the due date for performance of any obligation in terms of this Agreement is a day which is not a business day then (unless otherwise stipulated) the due date for performance of the relevant obligation shall be the immediately preceding business day.
- 1.2.18 Where figures are referred to in numerals and in words, and there is any conflict between the two, the words shall prevail, unless the context indicates a contrary intention.
- 1.2.19 The rule of construction that this Agreement shall be interpreted against the Party responsible for the drafting of this Agreement, shall not apply.
- 1.2.20 No provision of this Agreement shall (unless otherwise stipulated) constitute a stipulation for the benefit of any person (stipulatio alteri) who is not a Party to this Agreement.
- 1.2.21 Any reference in this Agreement to "this Agreement" or any other agreement or document shall be construed as a reference to this Agreement or, as the case may be, such other agreement or document, as amended, varied, novated or supplemented from time to time.
- 1.2.22 In this Agreement the words "clause" or "clauses" and "annexure" or "annexures" refer to clauses of and annexures to this Agreement.

2 RECORDAL

- 2.1 The Content Provider is providing a service in terms whereof its users are provided access to property information in respect of property registered in terms of the Deeds Registries Act.
- 2.2 The Service Provider has extended the CCP Services to include the Asset Valuation Services.
- 2.3 The clients who utilizes the CCP Services can obtain asset information in respect of its clients on the terms and conditions set out in this Agreement.
- 2.4 This Agreement constitute the sole record of the Agreement between the Parties with regard to the Service. Neither Party shall be bound by any undertaking, representation, warranty or promise except if specifically provided for in this Agreement.

3 APPOINTMENT

The Client appoints the Service Provider with effect from the Commencement Date to render the Services and the Service Provider undertakes to supply the Services to the Client on the terms and conditions as contemplated in this Agreement.

4 DURATION AND TERMINATION

The Agreement shall commence on the Commencement Date and shall endure indefinitely unless terminated by either Party within 30 (Thirty) days written notice.

5 SERVICE CHARGES

- 5.1 All prices in respect of the Services shall be determined by the Service Provider as set out in Annexure “AV1”.
- 5.2 The Service Charges will be added to the monthly subscription charges of the CCP Service for such time as the upfront per transaction payment method is made available by the Service Provider.
- 5.3 The Service Charges shall annually escalate in accordance with the increase applied by the Content Provider.
- 5.4 The Service Provider will give the Client 30 (Thirty) days’ notice of the proposed escalation in respect of the Service Charges as referred to above.
- 5.5 All amounts due and payable to the Service Provider as set out in this clause 5, shall be:
 - 5.5.1 inclusive of VAT;
 - 5.5.2 payable in South African Rand; and
 - 5.5.3 in the manner agreed upon the Parties in writing.
- 5.6 The Client shall neither be entitled to withhold payment of any amount in respect of the Service Charges in terms of this Agreement to satisfy any claim arising from this and/or any other agreement between the Parties, nor will the Client be entitled to set-off such amount against the amount payable to the Service Provider in terms of this Agreement and/or any other agreement. The Client’s payment obligation is unconditional.

- 5.7 In the event that the Client wishes to dispute the calculation of the Services Charges:
- 5.7.1 he/she may send his/her written enquiries to the Service Provider with 45 (Forty-Five) days of receipt of invoice;
- 5.7.2 the Service Provider shall then launch an investigation and provide the outcome in respect of the aforementioned to the Client within a reasonable time; provided that in the event that the enquiry is sent after the prescribed time frame as set out above, the Client shall be liable to pay the costs pertaining to the investigation upon demand of the Service Provider irrespective of the outcome of the investigation.
- 5.8 Should the Client not be satisfied with the outcomes of the investigation as contemplated above, the dispute shall be referred to the Service Provider's auditors, who shall act as experts and not as arbitrators, and whose decision shall be final and binding on the Parties. The costs of the determination shall be paid on demand by the Party against whom the determination was made or as determined by the aforementioned auditors.
- 5.9 It is recorded and agreed upon by the Parties that in the event that the Client is in default of its payment obligation as contemplated in clause 5.2, the Service Provider shall be entitled to charge the Client a penalty which shall consist of 3% (Three Percent) of the arrear amount compounded and capitalised monthly in arrears from the date of default until the date of payment of the arrear amount, without prejudice to any other rights that the Service Provider may have in terms of the Agreement or otherwise.
- 5.10 The Service Provider reserves the right to waive the penalty as contemplated in clause 5.9 in the event that the Client adheres to its payment obligation within 2 (Two) weeks of receipt of the notice and provided that the Client provides the proof of payment in respect of the arrear amount.

6 WARRANTIES

- 6.1 No warranty, representation, undertaking, guarantee or other term or condition of whatever nature whether express or implied which is not contained in this Agreement shall be binding.
- 6.2 The Client warrants that:
- 6.2.1 the Asset Information will only be used for the purpose authorized by the Data Subject and will not be used by the Client for any other purpose of whatsoever nature;

- 6.2.2 the Information will be kept confidential at all times and will not be made available to any party other than the Data Subject and itself.
- 6.3 Notwithstanding anything elsewhere contained in this Agreement and in the event of the Client or its representative breach the warranties as contemplated in this Agreement, the Service Provider reserves the right to immediately terminate the Client's access to the Astute Systems and may take any other action it deems necessary to protect its business interests, the Content Provider and/or the Data Subject, which shall include the remedies as provided in clause 20.
- 6.4 The Asset Information provided by the Service Provider to the Client in terms of the Valuation Report is based on the Asset Information received from the Content Provider and the Service Provider does not warrant the correctness or completeness of such Asset Information.

7 USE OF ASSET INFORMATION AND LIABILITY

- 7.1 Asset Information provided by the Service Provider in terms of this Agreement, shall in no way be construed as an opinion of the Service Provider in respect of the solvency, financial standing, creditworthiness, integrity or motives of a Data Subject.
- 7.2 Use of the Asset Information requires the Client to use its own skills and judgement.
- 7.3 The Client shall be solely liable for all opinions, recommendations, forecasts or comments made or actions taken in reliance on the Asset Information contained therein.

8 INDEMNITY

- 8.1 The Client indemnifies the Service Provider and/or Content Provider as the context may require against any claim which may occur in the following events:
 - 8.1.1 were the required authorization of the Data Subject was not obtained;
 - 8.1.2 unauthorised use of the Astute Systems and/or out of the use of the Asset Information, as a whole or any portion thereof by any person in its personal and/or representative capacity of the Client; and
 - 8.1.3 were the Client used the Asset information for any reason other than for the purposed authorized by the Data Subject and/or make the aforementioned available to third parties.

8.2 It is recorded, that for purposes of this Agreement, the Service Provider in its capacity as agent of the Content Provider, acknowledges the indemnity given in favor of the Content Provider.

9 OWNERSHIP AND USE OF ASSET INFORMATION

9.1 The Asset Information provided in terms of this Agreement shall remain the sole property of the Data Subject and shall not be used for any other purpose, except as authorized by the Data Subject.

10 INTELLECTUAL PROPERTY RIGHTS

10.1 The Parties acknowledge that:

10.1.1 in the course of rendering and/or receiving the Services as contemplated in this Agreement, whether as the Service Provider or as the Client, each Party has or will obtain access to the Intellectual Property of the other Party;

10.1.2 the Intellectual Property Rights pertaining to the Intellectual Property of each Party, shall vest in that Party and the other Party undertakes to protect the aforementioned Intellectual Property Rights during the duration of this Agreement.

10.2 The Parties shall not question or dispute the ownership of such rights at any time during the continuation in force of this Agreement.

11 LIMITATION OF LIABILITY

11.1 Notwithstanding anything contained in this Agreement, the Service Provider's liability for any breach or default of whatsoever nature, if such liability is applicable, shall not exceed the value of 12 (Twelve) months' monthly payments or the amount of Professional Indemnity Insurance cover which the Service Provider may have in place at the time of such liability arising, and provided that any action which may be instituted against the Service Provider by the Client must be instituted within 12 (Twelve) months of the event giving rise to such liability failing which the Client will be barred from instituting any proceedings against the Service Provider.

11.2 In addition to and without prejudice to any other indemnity or obligation contained or contemplated in this Agreement, and save for where statutory liability cannot be excluded, the Parties hereby indemnify each other, its directors, partners, officers, employees, representatives and agents and holds them so indemnified and harmless in full against any claim (including but not limited to legal costs incurred in defending any third party claims or enforcing this indemnity) by any third party

against the other Party, attributable to or arising (whether directly or indirectly) from that Party's fault or negligence or default in respect of any of its obligations in terms of this Agreement and/or its annexures or attributable to or arising from any act or omission on the part of that Party.

12 DISCLOSURE AND USE OF CONFIDENTIAL INFORMATION

12.1 The Recipient acknowledges that:

12.1.1 the Confidential Information is a valuable, special and commercial asset of the Disclosing Party; and

12.1.2 the Disclosing Party may suffer irreparable harm or economic and other loss in the event of such Confidential Information being disclosed or used otherwise than in accordance with this Agreement.

12.2 All Confidential Information disclosed by the Disclosing Party to the Recipient or which otherwise comes to the knowledge of the Recipient or to which it gains access, is acknowledged by the Recipient:

12.2.1 to be proprietary to Disclosing Party; and

12.2.2 not to confer any rights of whatsoever nature in such Confidential Information on the Recipient.

12.3 The Recipient irrevocably and unconditionally agrees and undertakes:

12.3.1 to treat and safeguard the Confidential Information as strictly private, secret and confidential;

12.3.2 not to use or permit the use of the Confidential Information, whether directly or indirectly, to obtain a commercial, trading, investment, financial or other advantage over the Disclosing Party, or otherwise use it to the detriment the Disclosing Party;

12.3.3 except as permitted by this Agreement, not to disclose or divulge, directly or indirectly, the Confidential Information in any manner to any third party for any reason or purpose whatsoever without the prior written consent of the Disclosing Party, which consent may be granted or withheld in the sole and absolute discretion of the Disclosing Party, provided that where such consent is granted, the Recipient shall at all times remain liable for the actions of such permitted Recipient that would constitute a breach of this Agreement.

- 12.3.4 not to copy, reproduce, publish, compile or utilize the Confidential Information by any means without the prior written consent of the Disclosing Party, it being recorded that any copies in whatever form, shall be and remain the property of the Disclosing Party, and
- 12.3.5 to keep all Confidential information safely and securely and to take all such steps as may be reasonably necessary to protect it against theft, damage, loss, unauthorised access and use (including access by electronic means) and to prevent Confidential Information from falling into the hands of unauthorised third parties.
- 12.4 The undertakings given by the Recipient in terms of this clause 12 shall not apply to any information which:
- 12.4.1 is or becomes generally available to the public other than by the negligence or default of the Recipient, or by the breach of this Agreement by the Recipient;
- 12.4.2 the Disclosing Party confirms in writing is disclosed on a non-confidential basis;
- 12.4.3 is lawfully acquired from third parties who have a right to disclose such information;
- 12.4.4 by mutual agreement is released from confidential status; and
- 12.4.5 is required to be disclosed in response to a valid order of court or other governmental agency or if disclosure is otherwise required by law, and the Recipient will provide the Disclosing Party with prompt written notice if such disclosure is required, and shall limit the disclosure to the minimum necessary to comply with the law.
- 12.5 has lawfully become known by or come into the possession of the Recipient on a nonconfidential basis from a source other than the Disclosing Party or any related parties having the legal right to disclose same, provided that such knowledge or possession is evidenced by the written records of the Recipient existing prior to the Disclosing Party first rendering the Services (whether under this or any prior agreement).
- 12.6 The onus of proof shall at all times rest on the Recipient to establish that any information falls within these exclusions as set out in clause 12.3 above.
- 12.7 The Recipient's non-disclosure obligations in accordance with this Agreement shall remain binding on the Recipient for the duration of this Agreement, and after the termination of this Agreement for whatever reason.
- 12.8 Should the Recipient breach the confidentially undertaking given by it to the Disclosing Party as set out in this Agreement, the Disclosing Party in addition to any other legal rights and remedies it has in terms of this Agreement or in law, shall be entitled forthwith and without further notice to the Recipient:

- 12.8.1 to apply to court of competent jurisdiction by way of urgent proceedings to interdict or restrain the Recipient from perpetuating or continuing such breach or doing or permitted anything to be done with constitutes a breach of any such confidentially undertaking; and/or
- 12.8.2 elects to exercise its right to interdict or restrain the Recipient as aforesaid and to claim from the Recipient, damages both direct or consequential, which the Disclosing Party may have suffered, arising from such breach.

13 RESOLUTION OF DISPUTES IN RESPECT OF CLIENT AUTHORISATION

- 13.1 In the event that a complaint is received by the Service Provider and/or Content Provider in respect of the Data Subject's authorisation the complaint will be dealt with as follows:
 - 13.1.1 The Service Provider will forward the complaint to the affected party;
 - 13.1.2 The Service Provider shall have the right to immediately suspend the Services, from the date that it becomes aware of a complaint.

14 SUPPORT, CLASSIFICATION AND ESCALATION

- 14.1 The Service Provider shall provide the Support Services to the Client as requested from time to time and as set out in **Annexure "AV2"**.
- 14.2 Excluded from targeted response and restore time as set out in "Annexure "AV2" are:
 - 14.2.1 where the Support Service is suspended in agreement with the Client;
 - 14.2.2 where the Support Service has been referred back to the Client for further classification;
 - 14.2.3 where the Support Service has been referred to a third party. In the aforementioned event and upon request of the Client, the Service Provider will provide the Client with full details of the investigations and outcomes.

- 14.3 In the event that the Support Service as set out in **Annexure “AV2”** is not deemed rendered by the Service Provider to the satisfactory of the Client, the Client may escalate the issue to the second line escalation route which shall consist of the following:

**Service Desk → Client Support Manager → Customer Relationship Manager →
Head: Products and Client Services → Chief Operating Officer**

15 SUNDRY OBLIGATIONS OF THE CLIENT

- 15.1 The Client agrees and undertakes:

- 15.1.1 to ensure that the Asset Information is secure within its systems;
- 15.1.2 to prevent unauthorized access to the Astute Systems via its systems and when it becomes aware of any unauthorized access to the Astute Systems via its systems, to notify the Service Provider accordingly, provide its full cooperation in respect of any investigations as referred to in clause 15 which may be conducted by the Service Provider and take steps as may be required to prevent a recurrence of the aforementioned and to mitigate the effects of such breach; and
- 15.1.3 shall ensure that it obtained the necessary authorization from the Client;
- 15.1.4 shall at all times ensure that it complies with all law and/or provisions as contained in clause 17 in respect of data protection.

16 SUNDRY OBLIGATIONS OF THE SERVICE PROVIDER

- 16.1 The Service Provider shall:

- 16.1.1 update its systems on a continuous basis in order to ensure that the aforementioned conform with the current version of the integrated operating platform which shall include the application and/or operating systems software;
- 16.1.2 in addition to clause 16.1.1, ensure that all licenses and/or authorization that may be required remain current for the duration of this Agreement;
- 16.1.3 sent the request to the Content Provider Systems and receive the Valuation Report/s relating to the aforementioned;

- 16.1.4 be responsible and liable for the costs relating to the maintenance of its systems;
- 16.1.5 supply, in electronic form access codes, passwords or other identification to the Client;
- 16.1.5 ensure that its systems are available during Work Hours;
- 16.1.6 ensure that the person seeking access is registered as an Authorised User;
- 16.1.7 shall be responsible to secure the Asset Information within its system;
- 16.1.8 use its best endeavours to ensure that there will be no intrusion, whether in the form of a virus, any disabling code or otherwise, into the Client Systems via the its systems;
- 16.1.9 at its expense, maintain the Client Database during the Work Hours and update the aforementioned upon notification of the Client;
- 16.1.10 maintain audit trails of all transactions pertaining to every request;
- 16.1.11 shall when becoming aware of any unauthorized access to the Client Systems via its systems and to notify the Client, convene an investigation as contemplated in clause 8 and take such steps as may be required to prevent a recurrence thereof and to mitigate the effects of such breach;
- 16.1.12 to ensure that it complies with all laws and provisions as contemplated in clause 17 in respect of data protection.

17 PROTECTION OF PERSONAL INFORMATION

Processing Limitation

- 17.1 Unless required by law, the Service Provider shall process the Personal Information only:
 - 17.1.1 on behalf of the Client and in compliance with its instructions and this Agreement;
 - 17.1.2 for the purposes connected with the provision of the Services and/or as specifically otherwise instructed and/or authorised by the Client in writing.

Security Measures

- 17.2 The Service Provider warrants that it shall secure the integrity and confidentiality of the Personal Information in its possession and/or control by taking appropriate, reasonable technical and organisational measures to prevent:
- 17.2.1 loss of, or damage to, or unauthorised destruction of the Personal Information;
 - 17.2.2 unlawful access to or processing of the Personal Information.
- 17.3 In order to give effect to clause 17.2, the Service Provider shall take reasonable measures to:
- 17.3.1 identify all reasonable foreseeable internal and external risks to the Personal Information in its possession or under its control;
 - 17.3.2 establish and maintain appropriate safeguards against the risk identified;
 - 17.3.3 regularly verify that the safeguards are effectively implemented;
 - 17.3.4 ensure that the safeguards are continually updated in response to new risks or deficiencies in previously implemented safeguards, and shall notify the Client of the risks identified and the safeguards established and implemented from time to time.
- 17.4 The Service Provider shall:
- 17.4.1 have due regard to generally accepted information security practices and processes which may apply to it;

Client's general obligations regarding consent of the Data Subject

- 17.5 The Client undertakes and confirms that it shall obtain the required consent of the Data Subject in respect of the processing of Personal Information as required in terms of applicable law.

Service Provider's general obligations regarding Personal Information

- 17.6 In addition to the other obligations of the Service Provider as contemplated in this Agreement, the Service Provider shall:

- 17.6.1 take reasonable steps to ensure the reliability of any of the Staff who have access to the Personal Information;
- 17.6.2 limit access to the Personal Information only to the Staff who is required to render the Services and ensure that the aforementioned Staff have undergone training in the care and handling of the Personal Information;
- 17.6.3 deal promptly and properly with all reasonable inquiries from the Client relating to its processing of the Personal Information and provide to the Client copies of the Personal Information in the format reasonably specified by the Client;
- 17.6.4 promptly inform the Client of its inability to comply with the Client's instructions and this Agreement, in which case the Client is entitled to suspend the processing of Personal Information and/or terminate this Agreement;
- 17.6.5 provide the Client with full co-operation and assistance in relation to any requests for access, corrections or complaints made by Data Subjects;
- 17.6.6 at the request of the Client or any regulatory body, submit its Personal Information processing facilities for audit of the processing activities covered by this Agreement.

Notifications

The Service Provider must notify the Client in writing:

- 17.7 within 1 (One) business day or otherwise as soon as reasonably possible if the Personal Information has been or may reasonably believe to have been accessed or acquired by an unauthorised person or if a breach has occurred with reference to its use of the Personal Information in respect of this Agreement. The notification must provide sufficient information to allow affected Data Subjects to take measures against the potential consequences of the compromise, including, if known to the Service Provider, the identity of the unauthorized person who may have accessed or acquired the Personal Information;
- 17.7.1 within 3 (Three) business days of receipt thereof, of any request for access to or correction of the Personal Information or complaints received by the Services Provider relating to the Client's obligations in terms of applicable law and provide the Client with full details of such request or complaint;
- 17.7.2 promptly of any legally binding request for disclosure of Personal Information or any other notice or communication which relates to the processing of the Personal Information received from any supervisory or governmental body.

Return/destruction of Personal Information

- 17.8 Upon termination of this Agreement and/or upon request by the Client, the Service Provider shall return any material containing, pertaining or relating to the Personal Information disclosed pursuant to this Agreement to the Client. Alternatively, the Service Provider shall, at the instance of the Client, destroy or return such material and shall certify to the Client that it has done so, unless the law prohibits the Service Provider from doing so. In that case, the Service Provider warrants that it will guarantee the confidentiality of the Personal Information and will not actively process the Personal Information any further.

General Obligation of the Parties

- 17.9 Notwithstanding the provisions contained in this clause 17, the Parties shall be obliged and ensure that they adhere to the law in respect of protection of information at all relevant times.

18 SUSPENSION OF SERVICES

- 18.1 In the event that the Client breaches any of the provisions contained in this Agreement, the Service Provider:

- 18.1.1 shall request the Client to remedy the aforementioned breach as contemplated in clause 20 (Breach) of this Agreement; and

- 18.2 failure by the Client to adhere to the aforementioned request:

- 18.2.1 then the Service Provider reserves the right to suspend the Services, without incurring any liability towards the Client, whatsoever.

- 18.3 In the event that the Service Provider breaches any of the provisions contained in this Agreement, the Client reserves the right to terminate the Service as set out in this Agreement.

19 DESTRUCTION OF INFORMATION UPON TERMINATION OF THE SERVICES

In the event of the termination of the Services as contemplated in this Agreement, the Parties shall be obliged to comply with the provisions in respect of the destruction and/or return of the Information as contemplated in **Annexure “AV3”**.

20 BREACH

20.1 In the event:

20.1.1 that the Client default in the payment of any amount falling due in terms of the Agreement; or

20.1.2 where all other specific remedies contained elsewhere in the Agreement have been exhausted should any of the parties (“the Defaulting Party”) commit any breach of any term or condition of this Agreement and fail to remedy such breach within 7 (Seven) days of receipt of a

20.1.3 notice from aggrieved party (“the Aggrieved Party”) calling upon the Defaulting Party to rectify such breach;

20.1.4 the Aggrieved Party shall, without prejudice to any other rights which it may have, be entitled to immediately cancel this Agreement, and claim the damages as provided for herein.

20.2 In the event of the Agreement being terminated, for whatever reason, the Service Provider shall be entitled to immediately cease to deliver the Services.

20.3 In the event that any of the Parties became aware of unauthorized access to either Party’s systems, the Party becoming aware of the aforementioned shall immediately notify the other Party. The Parties shall have the right to investigate such breach or attempted breach and the other Party shall give its full co-operation with such investigation. The Parties shall immediately upon detecting a breach or attempted breach, take such steps as are necessary to prevent a recurrence thereof and to mitigate the effects of such breach.

21 MAGISTRATE'S COURT JURISDICTION

For the purpose of all or any proceedings hereunder, the Parties consent to the jurisdiction of the Magistrate's Court having territorial jurisdiction, notwithstanding that such proceedings are otherwise beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said court pursuant to Section 45 of the Magistrate's Court Act of 1944.

Nevertheless, either Party shall have the right at its sole option and discretion to institute proceedings in any other competent court with jurisdiction.

22 FORCE MAJEURE

- 22.1 If either Party should be prevented or restricted directly or indirectly from performing all or any of its obligations under this Agreement by reason of strike, labour dispute, lock-out, fire, explosion, flood, geological discontinuity, riot, war, epidemics, accident, Act of God, embargo, legislation, regulation or directive having the force of Law, shortage of or a breakdown in transportation facilities, failure in the power supply provided by Eskom or any municipality or its successors, failure in the telephonic communication systems provided by Telkom or any cell phone network provider or its successors, civil commotion, unrest or disturbance, compliance with any order or instruction or any port, transportation, local or other authority or without limitation, any other cause beyond its control anywhere in the world, which may directly affect either Party's performance all or any of which shall constitute force majeure for the purposes thereof, the Party so affected ("**the Affected Party**") shall be relieved of performance of its obligations hereunder during the period that such event and its consequences shall continue, but only to the extent so prevented, and shall not be liable for any delay or failure in the performance of any of its obligations hereunder or loss or damage whether general, special or consequential which the other Party ("**the Unaffected Party**") may suffer due to or resulting from such delay or failure, provided always that notice shall be given by the Affected Party to the Unaffected Party at the earliest possible opportunity by telefax, telephone or email of the occurrence of the event constituting the force majeure, together with details thereof and an estimate of the period of time for which it will endure.
- 22.2 At all times whilst the force majeure event shall continue, the Parties will meet at regular intervals to discuss and investigate and, if possible, to implement other practical ways and means of overcoming or avoiding the consequences of such force majeure, so that the objectives, import and intent of this Agreement may be pursued without unreasonable delay. In this regard the Parties will explore the possibility of concluding alternative arrangements for the supply or purchase of the Product, as the case may be, and the possibility of purchasing the Product or supplying it from other sources for such periods of time as may be reasonable in the circumstances regard being had to the nature and anticipated duration of the force majeure.
- 22.3 The Affected Party will use its best endeavours to terminate the circumstances giving rise to the force majeure, and upon termination of the event giving rise thereto, will forthwith give notice thereof by telefax, telephone or email, to the Unaffected Party.
- 22.4 The Agreement will not, unless otherwise, agreed, by the Parties in writing, terminate by reason of intervention of force majeure for whatever period, and in respect of either Party. In the event that force majeure occurs as contemplated herein, the duration of this Agreement will be extended to take account of interruptions caused by such force majeure.

23 ANTI-POACHING

- 23.1 Neither of the Parties may at any stage after the Commencement Date and for a period of 2 (Two) years after this Agreement has terminated, make any offer of employment to any Staff member who shall include but is not limited to permanent employees, part-time employees and independent contractors, who is or has been employed by the other Party and has been involved in the execution of this Agreement.
- 23.2 It is recorded that the period and the terms as set out in clause 23.1 may be amended upon written agreement by the Parties.

24 ANTI-BRIBERY & ANTI-CORRUPTION

- 24.1 The Parties undertake to take active steps against and/or the occurrence of fraud and/or corruption in all forms, including bribery and extortion.
- 24.2 Neither of the Parties shall tolerate offering, paying, soliciting or accepting bribes, 'kickbacks', facilitation payments or other prohibited payments or actions by its employees or the Party itself.
- 24.3 In the event that a Party receives a request for a bribe or are forced by means of extortion or otherwise to agree to give a bribe, the aforementioned actions shall be reported as soon as it is known to that Party to:
- 24.3.1 to the Executive Committee; and
 - 24.3.2 the Board of the Client.
- 24.4 The Executive Committee and/or the Board of the Client shall, in its discretion, direct the Party on the course of action to be followed. It is specifically recorded that a breach of this clause 24 by either of the Parties shall constitute a breach of the Agreement and may lead to termination of this Agreement.

25 ARBITRATION

- 25.1 Any dispute arising out of this Agreement or the interpretation or cancellation thereof, both while in force and after its termination, or in relation to its validity, that have been resolved, shall be submitted to and determined by arbitration. Arbitration shall be held in Johannesburg unless otherwise agreed to and shall be held in a summary manner with a view to it being completed as soon as possible.

- 25.2 There shall be one arbitrator who shall be, if the question in issue is:
- 25.2.1 primarily an accounting matter, an independent Chartered accountant;
 - 25.2.2 primarily a legal matter, a practicing Senior Counsel or retired judge; and
 - 25.2.3 primarily a technical matter, a suitably qualified person; and
 - 25.2.4 any other matter, a suitable qualified person.
- 25.3 The appointment of the arbitrator shall be agreed upon between the parties, but failing agreement between them within a period of 14 (Fourteen) days after the arbitration has been demanded, any of the parties shall be entitled to request the Chairman for the time being of the Law Society of the Northern Provinces to make the appointment who, in making his appointment, shall have regard to the nature of the dispute and be final.
- 25.4 Subject to the other provision of this clause 25, each arbitration shall be held in accordance with the expedited Rules of the Arbitration Foundation of Southern Africa. The parties shall not be obliged to use AFSA to facilitate the arbitration proceedings.
- 25.5 The arbitrator shall be obliged to give in writing the reasons for any decision made by him in the course of the Arbitration.
- 25.6 The decision of the arbitrator shall be final and binding on the Parties, and may be made an order of any court of competent jurisdiction. Each of the Parties hereby submit himself to the South Gauteng High Court of South Africa should the other Party wish to make the Arbitrator's decision an order of court.
- 25.7 The provisions of this clause 25 shall survive any termination of this Agreement.
- 25.8 Nothing in this clause 25 shall preclude any Party from seeking any interim relief in any competent court having jurisdiction pending the institution of any arbitration proceedings in terms of this clause 25.
- 25.9 Nothing in this clause 25 shall preclude any Party from seeking any relief in any competent court having jurisdiction when the claim is based on a liquid document or liquid amount.

26 NOTICES AND DOMICILIA

- 26.1 Each party chooses the address set out opposite its name below as its *domicilium citandi executandi* at which all notices, legal processes and other communications must be delivered for purposes of this Agreement:
- 26.1.1 Service Provider:
- Physical Address: Building 2, Corporate Campus, 74 Waterfall Drive, Waterfall City, Waterfall, 2090
Postal Address: PO Box 52115, Saxonwold, 2132
E-mail: okaempf@astutefse.com
For Attention: O Kaempf
- 26.1.2 the Client:
- Physical Address:
Postal Address:
Email:
Fax No:
For Attention:
- 26.2 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 and e-mail.
- 26.3 Each Party may by written notice to the other Party change its chosen address to another physical address in South Africa and/or its chosen telefax number to another telefax of email number, provided that the change shall become effective on the 7th (Seventh) business day after the receipt of the notice by the addressee.
- 26.4 Any notice to a Party contained in a correctly addressed envelope and:
- 26.4.1 sent by prepaid registered post to it at its chosen address; or
- 26.4.2 delivered by hand to a responsible person during ordinary business hours at its chosen address, shall be deemed to have been received, in the case of clause 26.4.1, on the 7th business day after posting (unless the contrary is proved) and, in the case of clause 26.4.2, on the day following the date of delivery.

- 26.5 Any notice by telefax or e-mail to a Party at its telefax number or e-mail address shall be deemed, unless the contrary is proved to have been received within 24 (Twenty Four) hours of transmission where it is transmitted during normal business hours or within 24 (Twenty Four) hours of the opening of business on the 1st business day after it is transmitted where it is transmitted outside those business hours. It is recorded that a notice sent by facsimile must be accompanied by an e-mail notice, and vice versa.
- 26.6 Notwithstanding anything to the contrary contained herein, a written notice or communication actually received by a Party shall be an adequate written notice or communication to it, notwithstanding that was not sent to or delivered at its chosen domicilium citandi et executandi.

27 MISCELLANEOUS

Independent Advice

Each of the Parties hereto acknowledges that it has been free to secure independent legal advice as to the nature and effect of all of the provisions of the Agreement and that it has either take such independent legal advice or dispensed with the necessity of doing so. Further, each of the Parties hereto acknowledge that all of the provisions of the Agreement and the restrictions here contained are fair and reasonable in all the circumstances and are part of the overall intention of the Parties in connection with the Agreement.

Further Assurances

- 27.1 The Parties agree to act at all times in good faith and agree to perform any further acts and to execute and deliver any further documents, which may be necessary or appropriate to carry out the purposes and the implementation of the Agreement.
- 27.2 The Parties shall at all times observe the principles of good faith towards one another in the performance of their obligations in terms of the Agreement.

Variation

No addition to or variation, consensual cancellation or novation of the Agreement and no waiver of any right arising from the Agreement or its breach or termination shall be of any force or effect unless reduced to writing and signed by all the Parties.

Relaxation

No latitude, extension of time or other indulgence which may be given or allowed by any one Party to the other Party in respect of the performance of any obligation hereunder or enforcement of any right arising from the Agreement and no single or partial exercise of any right by any one party shall under any circumstances be construed to be an implied consent by such Party or operate as a waiver or a novation of, or otherwise affect any of that party's rights in terms of or arising from the Agreement or stop such party from enforcing, at any time and without notice, strict and punctual compliance with each and every provision or term hereof.

Confidentiality

- 27.3 The Parties shall at all times keep confidential (and ensure that their employees and agents shall keep confidential) all confidential information which they have or may acquire in relation to the Agreement and shall specifically, not disclose the aforementioned to any third parties.
- 27.4 Each Party therefore undertakes to the other to treat all negotiations, the content and subject of the Agreement, and any other matters relating to the Agreement, in strict confidence are not to disclose any provisions of the Agreement to any third party or make any public announcements regarding the Agreement without the prior written consent of the other part except where it is necessary to do so:
- 27.4.1 to enforce the provisions of the Agreement;
- 27.4.2 to comply with statutory obligations or with the requirements of a competent government authority or registered stock exchange.
- 27.5 The obligation to maintain confidentiality shall not apply to information what was in the public domain prior to its disclosure by a party to the Agreement.

Publicity

- 27.6 No announcements of any nature whatsoever will be made by or on behalf of a Party relating to the Agreement without the prior written consent of the other Parties, save for any announcement or other statement required to be made in terms of the provisions of any law or by the rules of any recognised securities exchange, in which event the Party obliged to make such statement will first consult with the other Parties in order to enable the Parties in good faith to attempt to agree the content of such announcement, which (unless agreed) must go no further than is required in terms of such law or rules. This will not apply to a Party wishing to

respond to the other Parties which have made an announcement of some nature in breach of this clause 26.6.

- 27.7 This clause 26.6 shall not apply to any disclosure made by a Party to its professional advisors or consultants or banking institutions, provided that they have agreed to the same confidentiality undertakings, or to any judicial or arbitral tribunal or officer, in connection with any matter relating to the Agreement or arising out of it.

Entire Agreement

The Agreement constitutes the entire Agreement between the Parties and there is no other Agreement between them, representations made or warranties granted by either of them other than those set of herein.

Costs

- 27.8 The Service Provider shall bear the costs of and incidental to the negotiation, preparation and execution of this Agreement, unless the Client obtains its own legal counsel, whereby the costs occasioned by the Client shall be for its own account.
- 27.9 All legal costs incurred by the aggrieved party in consequence of any default of the provisions of this Agreement by the defaulting party shall be payable on demand by the aggrieved party on the scale as between attorney and client and shall include collection charges, the costs incurred by the aggrieved party in endeavoring to enforce such rights prior to the institution of legal proceedings and the costs incurred in connection with the satisfaction or enforcement of any judgement awarded in favor of the aggrieved party in relation to its rights in terms of or arising out of this Agreement.

Signature

- 27.10 The Agreement is signed by the Parties on the dates and at the places indicated below.
- 27.11 The Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same Agreement as at the date of signature of the Party last signing one of the counterparts.
- 27.12 The persons signing the Agreement in a representative capacity warrant their authority to do so.

27.13 The Parties record that it is not required for the Agreement to be valid and enforceable that a Party shall initial the pages of the Agreement and/or have its signature of the Agreement verified by a witness.

28 LIST OF ANNEXURES

28.1 AV1: Service Charges;

28.2 AV2: Service Levels and Escalation;

28.3 AV3: Destruction and/or return of Information and/or Intellectual Property.

Thus done and signed at _____ on this _____ day of _____ 20__.

AS WITNESSES:

1. _____

ID No: _____

2. _____

ID No: _____

CLIENT

Name: _____

Designation: _____

Thus done and signed at _____ on this _____ day of 20__.

AS WITNESSES:

1. _____

ID No: _____

2. _____

ID No: _____

SERVICE PROVIDER

Name: _____

Designation: _____

ANNEXURE “AV1”

- 1 The Service Charges shall be payable by the Client to the Service Provider per property Valuation Report downloaded.
 - 1.1 The Client shall be liable to pay at the rate per download of every Valuation Report generated:
 - 1.1.1 An amount of R55.30 (Fifty Five Rand Thirty Cents) excluding VAT per individual report download.
- 2 All payments shall be made in arrears by way of a direct debit order together with the Subscription Fee of the CCP service which is a pre-requisite for subscription to the Asset Value Service.
 - 2.1 All Service Charges are payable within 30 (Thirty) days of receipt of invoice.
 - 2.2 The Client agrees that the Service Provider shall be entitled to obtain payment of all amounts due in terms of the Agreement by way of a direct monthly debit order and the entering into the terms of this Agreement shall be deemed to be irrevocable instructions for the Service Provider to do so, in respect of any bank account which the Client may nominate from time to time.
 - 2.3 Invoices will be furnished by the Service Provider monthly and forwarded to the Client electronically.
 - 2.4 The Client agrees that the Service Provider shall be entitled to levy the following administration charges in addition to the Services Charges as contemplated in clause 1.2 above, upon the occurrence of the following event:

Returned Debit Orders, in which event an amount of R265.27 will be billed.
 - 2.5 All prices invoiced shall exclude VAT.

ANNEXURE “AV2”

1. SERVICE AND ENQUIRY LEVELS

1.1. Support Hours

Service Hours	
Attended hours	Client Support – 8am to 5pm during Work Hours, excluding weekends and public holidays. Business hours, initiated through the service desk.
Unattended hours	Weekend and public holidays.

1.2. System availability

Astute System Availability	
Availability	24/7, 365 days.
Reliability	95% uptime (Uptime excludes scheduled maintenance where Astute Systems will be unavailable).
Recovery and Service Continuity	6hrs to return to basic functionality in production.

Scheduled Maintenance (Major/Minor)	
Total-time	One maintenance window per month (preferably over a weekend).
When	Monthly.
Duration	Period not exceeding 48 hours. (Major maintenance example: Server defragmentation – Minor: Server patching and reboot requirements).

Scheduled Disaster Recovery Exercise	
Total-time	One planned DR exercise per annum.
When	Yearly.
Duration	Period not exceeding 48 hours. Exercise to be planned over a weekend or public holiday.
Unscheduled Maintenance (Any maintenance that is required outside of the scheduled windows due to emergency requirements and unforeseen system unavailability)	
Total-time	The required time to ensure system is available and stable.
When	As per requirement, and ad-hoc unforeseen system unavailability.
Duration	Where possible according to the Priority timelines as per the section below.

1.3. Client Support – Enquiries, Fault Logging and Assistance

Client Support	Office Hours	Standby Hours
Opening hours	8am to 5pm Weekdays only, excluding weekends and public holidays.	Not available.
Name Service Desk	Astute Service Desk.	
Tel.	0861 278 883 / 011 214 0903.	
Fax	086 670 0041.	
	Support@astutefse.com.	

- 1.3.1. All call loggings shall be closed by the Service Provider upon the acknowledgement of the Client that all calls and/or requests have been successfully completed and the Astute Systems are in operation again.
- 1.3.2. In the event of a temporary workaround, the call enquiry shall be placed in a pending state until such time the fault is either resolved or closed by mutual consent.

1.4. Incident and request logging

Client Support	Response Time
Telephonic support	Call to be answered within 30 Seconds.
Telephonic abandon rate	95% call answer rate.
Email	2 hours' response.

2. SUPPORT, CLASSIFICATION AND ESCALATION

2.1. All priority 1 (P1) calls shall deal with total systems unavailability support requests.

2.2. All enquiries shall be divided in the following severity levels:

2.2.1. Critical – Complete degradation – all users and key functions affected. The Service is completely unavailable;

2.2.2. Severe – Significant degradation – large number of users or key functions of the Services affected;

2.2.3. Medium – Limited degradation – limited number of users or functions of the Service are affected. Business processes can continue;

2.2.4. Minor – Small degradation – few users or one user affected. Business processes can continue.

2.2.5. Target Response and Restore Time during Work Hours

Priority level	Definition	Time to respond (during working hours)	Target Restore time
	Critical - Incident		4 Business hours
	Serious - Incidents		18 Business hours
	Medium - Incidents		5 Business days

	Low – Request/information	Request – 3 Business days or as per agreed timeframe	Information – 1 day Minor change request – 8 business days Major change request – 12 business days or as per agreed timeframe.
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2.3. Escalation

2.3.1. Should the Service Provider not have responded within the agreed time frame, it will be escalated to the relevant management levels and within the relevant time frames which shall consist of the following:

**Service Desk → Client Support Manager → Client Relation Manager →
Head: Products and Client Services → Chief Operating Officer**

2.3.2. The Service Provider will always endeavor to resolve the problems and/or enquiries as swiftly as possible.

2.3.3. However, the aforementioned time frames are only a guideline as the nature and causes of problems can vary enormously.

2.3.4. In all events the Service Provider will use its best efforts to resolve the problems as quickly as possible and will provide frequent progress reports to the Client.

ANNEXURE “AV3”

DESTRUCTION AND/OR RETURN OF INFORMATION AND/OR INTELLECTUAL PROPERTY

In the event of termination of the Services as contemplated in the Agreement, the Parties shall comply with the requirements as contemplated in this Annexure, in respect of the destruction and/or return of the Information and/or Intellectual Property.

1. RETURN AND/OR DESTRUCTION OF INFORMATION AND/OR INTELLECTUAL PROPERTY

- 1.1 Each Party undertakes to within 14 (Fourteen) days of termination of the Agreement or as soon as reasonably thereafter, to securely return the information and/or Intellectual Property belonging to the other Party, and/or upon the written request of the other Party destroy, uninstall and/or remove all copies of the in its possession and/or control and shall notify the other Party that the same has been completed.
- 1.2 The Party responsible to destroy, uninstall and/or remove any information, shall provide the other Party with a certificate of destruction duly executed by its Board of Director to this effect.

2. TERMINATION OF ACCESS TO SERVICES

The Service Provider shall within 14 (Fourteen) days of termination of this Agreement or as soon as reasonably thereafter, terminate any access to any website and/or the Services and shall delete the Information including Information relating to the employees of the Client, which was obtained through the rendering of the Services.

3. AUDIT TRAILS

The Service Provider will retain any audit trail history for purposes of record keeping as may be required in terms of the Law and/or for performing a due diligence investigation.

Declaration

I warrant and guarantee:

- not to use the information provided through the Asset Value service, for any other purpose than for which I have been authorized by the data subject.
- adherence to the requirements as defined in the Asset Value Agreement concluded with the Financial Services Exchange (Pty) Ltd, trading as Astute which include:
 - to have in place the signed consent of the data subject to access his/her property information, and which will be retained for a period of 5 years or such period longer as required by law;
 - to not disclose any information in respect of a Data Subject to any third party without the written consent of the aforementioned.

I am aware that the information accessed is private and confidential and may only be used for authorized purposes and that any breach of confidentiality could result in disciplinary steps or legal action being taken against me and that access to Astute services may be suspended or terminated at any time.

I understand and acknowledge that the data obtained through this service is provided as received from the Content Provider Lightstone and any queries relating to data needs to be referred directly to Lightstone.

I hereby indemnify Astute (including all its directors, partners, officers, employees, representatives and agents) and the Financial Product Provider providing information and hold them harmless and keep them so indemnified and harmless against any claim (including but not limited to legal costs incurred in defending any third party claims or enforcing this indemnity) by any third party against any of the aforesaid parties, attributable to or arising (whether directly or indirectly) from such party's fault or negligence in respect of any or all obligations and/or responsibilities set out herein.