## WEBTRADER DISCLAIMER

The information and opinions stated in this document are of a general nature, have been prepared solely for information purposes and do not create any liability or obligation on The Standard Bank of South Africa Limited ("Standard Bank") nor does it constitute an offer, a solicitation of an offer, an invitation to acquire any security or investment, any advice or recommendation to conclude any transaction (whether on the indicative terms or otherwise) or enter into any agreement and must not be deemed as such. Transactions described in this material may give rise to substantial risk and are not suitable for all investors. It is strongly recommended that every recipient seek appropriate independent professional advice before acting on any information contained herein, as Standard Bank provides no opinion or advice including investment, tax or legal and makes no representation or warranty about the suitability of a product for a particular client or circumstance. Standard Bank will only provide investment advice if specifically agreed to by Standard Bank in appropriate documentation, signed by Standard Bank. This document shall not be reproduced or used, in whole or in part, for any purpose other than for the consideration of the information set out herein, without the prior written consent of Standard Bank.

This document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would subject Standard Bank to any registration or licensing requirement within such jurisdiction.

Any information, indicative price quotations, disclosure materials or analyses, to the extent applicable, provided to you have been prepared on assumptions and parameters that reflect good faith determinations by Standard Bank or that have been expressly specified by you and do not constitute advice by Standard Bank and it should not be relied upon as such. The information, assumptions and parameters used are not the only ones that might reasonably have been selected and therefore no guarantee is given as to the accuracy, completeness, or reasonableness of any such information, quotations, disclosure or analyses. No representation or warranty is made that any indicative performance or return indicated will be achieved in the future and the past performance of any investment product is not an indication of future performance.

Whilst every care has been taken in preparing this document, no representation, warranty or undertaking, express or implied, is given as to the accuracy or completeness of the information or representations. All information contained herein is subject to change after publication at any time without notice. Any transaction that may be concluded pursuant to this document shall be in terms of and confirmed by the signing of appropriate documentation, on terms to be agreed between the parties. This document creates no liability or obligation on Standard Bank. Standard Bank may have effected or may effect transactions for its own account in any investment outlined in this document or any investment related to such an investment.

The information contained herein is to be used at your own risk, and Standard Bank makes no representation with regards to the correctness of the information herein. By accepting this document, you agree to be bound by the foregoing terms and limitations.

The Standard Bank of South Africa Limited ("Standard Bank") is an authorised Financial Services Provider ('FSP') No.11287. We are authorised to provide financial services for the following products: Long Term Insurance: Category A, Short Term Insurance Personal Lines, Long Term Insurance Category B1, B2, C, Retail Pension Benefits, Short Term Insurance Commercial Lines, Securities and Instruments: Shares, Money markets instruments, Debentures and securitised debt, Warrants, certificates and other instruments, Bonds, Derivatives instruments, Participatory interests in Collective Investment Schemes, Foreign currency denominated investment instruments, Long and Short term Deposits. The Compliance Officer contact details: 011 415 4150 / Email: Greg.Dunnett@Standardbank.co.za. Standard Bank holds professional indemnity insurance cover.