

These Terms and Conditions ("this Agreement") applies only to the buying and selling of Krugerrand/s and must be read together with the FNB Share Investing Mandate.

In this agreement "You" or "Your" refers to the person/s that purchases the Krugerrand/s from the Bank. "Bank" or "FNB" means FNB, a division of FirstRand Bank Limited.

1. Trading in Krugerrand/s through FNB?

- A trade is either a purchase or sale of a Krugerrand.
- You must have either a Share Builder or a Share Investor account with FNB in order to trade.
- You can trade using the FNB Online Banking channel or the Share Investing Call Centre ("the Channels").
- You can only trade if these Channels are available. **You agree not to hold FNB liable for any losses if these Channels are not available for any reason.**
- In terms of South African Exchange Control regulations, all non resident clients will only be permitted to export a maximum of 15 coins, of any denomination, at any one time. For further information You may contact the Non-resident centre on (011) 352 5025.
- Residents may export Krugerrand coins or the equivalent in fractional Krugerrand coins up to an amount of R30,000 per annum to non-residents as a gift.

2. What are FNB's trading hours?

- Trading hours are from 9h00 to 16h45, excluding public holidays and weekends.
- If Your order is placed within trading hours, it will be executed immediately upon acceptance of the quote.
- If Your order is placed outside of trading hours, it will be executed as soon as trading resumes on the next business day at 9h00. These orders will be placed at the first quoted price of this business day. A hold will be placed on the funds in Your cash account in respect of the purchase price until such time as the order is executed. FNB may suspend trading if it not able to secure a supply of sufficient Krugerrands needed to fulfil the anticipated volume of orders or if FNB decides to suspend trading in Krugerrands for any other reasons beyond its control. You agree not to hold FNB liable for any losses due to suspension of trading by FNB.

3. How can I buy Krugerrand/s.

- FNB will offer multiple denominations of Krugerrand/s. FNB reserves the right to vary the availability of these denominations from time to time.
- You will place an order for the number and the denominations of Krugerrand/s that You would like to buy.
- FNB will then provide You with a quote for the purchase price in South African Rand (ZAR).
- The order can only be executed if there are sufficient funds in Your cash account. The quoted amount will be debited from Your cash account immediately upon acceptance of the quote.
- Should You have insufficient funds in Your cash account to cover the cost of the order, the order will be rejected.
- FNB will either execute Your order in full or reject the order completely.

4. Ownership and risk in the Krugerrand/s?

- You will become the sole owner of the purchased Krugerrands upon payment of the purchase price.
- **All risk including but not limited to the risk of loss, damage, depreciation in value and destruction shall pass to You upon payment of the purchase price.**

5. How can I sell Krugerrand/s through FNB?

- You will place an order for the number and the denominations of Krugerrand/s that You would like to sell.
- FNB will then provide You with a quote for the purchase price that You will receive in South African Rand (ZAR).
- The quoted amount will be credited to Your cash account immediately upon execution of the trade.
- FNB will always purchase the Krugerrand/s in Your holdings that You offer for sale. FNB cannot purchase any Krugerrand/s that do not form part of Your holdings.

6. FNB can appoint third party service providers.

- FNB reserves the right to employ third parties from time to time to perform any administrative, dealing, custody, delivery or ancillary services required to enable FNB to perform its services under this Agreement ("Third Party Service Providers").
- FNB will act in good faith and with due diligence in selecting, using and monitoring the performance of Third Party Service Providers.
- **FNB shall have no responsibility or liability to you for losses, damages, costs or expenses, whether direct or consequential, arising in connection with, or as a consequence of, any acts or omissions of such Third Party Service Providers.**

7. What happens once I have bought my Krugerrand/s?

- You can choose to have Your Krugerrand/s delivered to You or kept in custody.
- If You choose to have Your Krugerrand/s delivered to You will need to advise FNB by calling the Share Investing Call Centre and You will have to accept separate terms and conditions.

8. Custody.

- If You choose to keep Your Krugerrand/s in custody, FNB has appointed Rand Refinery Limited, or such other party as FNB shall from time to time consider fit, as the Third Party Service Provider to provide the custody services in respect on Your Krugerrand/s.
- You accept all risk when You choose to keep Your Krugerrand/s in custody. The Third Party Service Provider will insure the Krugerrands held in its custody in terms of its standard practices from time to time.
- The custody services only apply to Krugerrands that form part of Your holdings and does not apply to previously bought Krugerrand/s that do not form part of Your holdings with FNB.
- **You agree not to hold FNB liable for any losses that may occur while Your Krugerrand/s are in custody. This includes any liability for direct and/ or consequential loss or damage arising from the loss or destruction of, or damage to, the Krugerrand/s, or from any other cause arising.**

- Notwithstanding the provisions of the above clause, should any Krugerrands (or any portion thereof) which are Your property and which is held in the custody of the Third Party Service Provider be lost, damaged or destroyed in any manner whatsoever, while in the custody of a Third Party Service Provider, You agree that FNB's liability towards You will be limited to an amount equal to Your *pro rata* share of the proceeds actually received from the Third Party Service Provider's insurance.

9. Fees

- **What to pay:** You will need to pay a custody fee. This fee is calculated daily and is based on the market value of Your Krugerrand holdings, as agreed by FNB with the Third Party Service Provider from time to time.
- **How to pay:** The fee will be charged monthly in arrears and deducted from Your cash account on the last day of the month.

10. If You are a consumer You have certain rights under South Africa's e-commerce legislation the Electronic Communications and Transactions Act ("ECT Act")

If You are a consumer as defined in the ECT Act and the goods and services You are using are not excluded from protection, You may have certain rights as a consumer under Chapter 7 of the ECT Act. A consumer is defined in the ECT Act as a natural person who enters or intends entering into an electronic transaction with a supplier as the *end user* of the goods or services offered by that supplier. For more information on these rights visit Acts Online or www.acts.co.za or http://www.acts.co.za/ect_act/index.htm and see Chapter VII (7). If You need more information about this please contact FNB.

Nothing in this agreement will be interpreted to deny consumers of any of the rights given to them under the ECT Act.

"Cooling off Period" in terms of the ECT Act.

- The "cooling off" provisions of the ECT Act do not apply to any buying of Krugerrand/s, therefore You cannot cancel the transaction within the period of 7 (seven) days as prescribed by the ECT Act, as the ECT Act does not apply to electronic transactions involving goods or services for which the price of the supply of goods or services is dependent on fluctuations in the financial markets and which FNB cannot control.