



EXECUTIVE AGREEMENT SUMMARY - STANDARD TERMS AND CONDITIONS OF ENGAGEMENT

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1. This Executive Agreement Summary

This is a short-form summary of our Standard Terms and Conditions of Engagement, provided for your convenience. It does not replace, and is always subject to, the full Agreement (including the Client Information Sheet and Schedules A, B and C), a copy of which could readily be provided upon request. Where this summary and the full Agreement differ, the full Agreement prevails. By signing below, you confirm that you have received the full Agreement and agree to be bound by it in its entirety. The full Agreement and this Executive Agreement Summary are referred to interchangeably as “*this Agreement*”.

2. The Firm

Wentzel Wagener Inc. is a personal liability company practising as an incorporated law firm, with registration number 2026/566865/21, and with its ordinary place of business at 3rd Floor, Waalburg Building, 28 Wale Street, Cape Town.

The firm is a sole practitioner practice, with Udo Wentzel Wagener ("*Mr Wagener*") being the sole director and attorney with overall responsibility for the conduct of all matters. Where the Firm employs a candidate attorney, paralegal, other support staff or other third party from time to time, this will be disclosed to you.

3. Our Services and Your Responsibility

We act for you only in the matter(s) described in the Client Information Sheet. We are not your adviser on other matters unless we agree in writing to extend our mandate. We will apply reasonable professional skill and care to pursue your objectives, but we cannot guarantee any outcome. Our advice reflects the facts known to us and the law as it stands at the time. You agree to give us full, honest, and timely instructions, and by instructing us you authorise us to take reasonably necessary steps, and to incur reasonable expenses, in your interest, unless you tell us otherwise in writing.

4. Who is Our Client

Our client is the person or entity named in the Client Information Sheet. Unless agreed in writing, our mandate does not extend to your affiliates, a related company, co-director, spouse, or family member, even where their interest overlap with yours. If you are a trust, our client is the trust acting through its trustee(s), and beneficiaries are not our clients. Our advice is for your use only and may not be relied on or shared with any other party without or written consent.

5. Conflict of Interest

We act for a range of clients and may, in an unrelated matter, act for or against another client whose interests conflict with yours, provided the matters are not substantially related and we have not obtained confidential information of yours that could be used to your material disadvantage in that other matter. We run a conflict check before accepting new instructions.

6. Termination of Our Mandate

You may end our mandate at any time, on written notice, without affecting your liability or fees and disbursements already incurred or reasonable incurred in transitioning the matter. We

may withdraw where, for example, you fail to meet our payment terms, fail to give proper instructions, the relationship of trust breaks down, or continuing would raise a conflict or ethical concern. We will give reasonable notice where possible. Our mandate on a matter also lapses automatically once the instructed work is complete, or where more than six months pass with no instruction requiring action, unless we agree otherwise in writing.

7. Continuity of Our Practice

As a sole practitioner, we maintain a written succession arrangement with another admitted attorney, authorised to attend to urgent matters, safeguard client files and trust funds, and assist with an orderly handover, if Mr Wagener becomes incapacitated, deceased, or otherwise unable to practice. Details are available on request and are lodged with the Legal Practice Council.

8. Fees, Tariffs and Billing

We charge for our time and disbursements on the basis set out in Schedule B (attorney-own-client fees), unless we agree to a different basis with you in writing, for example, a fixed or capped fee.

We invoice regularly (normally monthly, bi-monthly or weekly) by email. Payment is due within 7 days of the invoice date unless agreed otherwise in writing. Interest accrues on overdue amounts at the rate set out in Schedule B. If you dispute an invoice, raise it with us promptly and pay the undisputed portion on time. We may require an advance payment into our trust account at any stage, of which the funds remain yours until we render the corresponding service. Schedule B may be reviewed and updated by us from time to time, we will give you reasonable written notice of any such change, which will apply to work done after the effective date.

We do not act on a pro bono or contingency-fee basis except where specifically agreed with you in writing. All quotations exclude VAT unless stated otherwise.

9. Disbursements

Disbursements are amounts we pay, or become liable for, to third parties on your behalf (e.g., counsel's fees, correspondent attorneys' fees, sheriff's fees, expert and consultants' fees, travel, courier and registered-mail costs, filing fees, stamp duty, search fees and similar). We may ask for these to be paid in advance, bill them together with our fees, or arrange for the third party to bill you directly, particularly for larger amounts. Where we engage a third-party

on your behalf, we do so as your agent, exercising reasonable care in their selection, but we are not liable for their acts or omissions, and you remain responsible for their invoices.

10. Costs in Litigation and Other Proceedings

In litigation, arbitration, or mediation, you remain liable for our fees and disbursements regardless of any costs order made in your favour. Even where you succeed, the amount recoverable from your opponent as assessed by the taxing master against the prescribed tariffs will typically be less than what you pay us, and your opponent may be unable to pay in any event. If you are unsuccessful, you may be ordered to pay your opponent's costs in addition to our own fees.

11. Client Money and Trust Account

Money held on your behalf is kept in our trust account with a South African bank, as required by the Legal Practice Act. Interest on trust funds is ordinarily paid to the Legal Practice Fund, as required by law, and not to you. Where we hold funds for you over a significant period (e.g., in a conveyancing matter), you may instruct us in writing to invest them under section 86(4) of the Act, in which case interest earned (at the rate then applicable) is paid to you, less any tax withheld and / or other statutory requirements. We are not liable for loss arising from the default of a bank or payment system through which trust funds are held, except to the extent caused by our own negligence.

12. Confidentiality, Data Protection and FICA

We keep your information confidential, subject to limited exceptions, where necessary to advance your interests, where required by law (including reporting obligations to SARS, the Reserve Bank, or under FICA), or where we share it, on a confidential basis, with our professional indemnity insurer or auditor. We process your personal information in accordance with the Protection of Personal Information Act 4 of 2013 to provide our services and meet our regulatory obligations. You may request access to, or correction of, information we hold about you by writing to popi@wwlaw.co.za. As an accountable institution under the Financial Intelligence Centre Act 38 of 2001, we must verify your identity and address before, or as part of, accepting instructions, and may decline to act until this is provided. Our fee for this is set out in Schedule B.

13. Documents and Records

We keep documents you furnish to us in your file. At the conclusion of a matter, please tell us promptly which documents you would like returned. We will return such once outstanding fees are settled, subject to any lien we may hold. We retain our own working papers (drafts,

notes, research, and billing records) as the Firm's work product and may destroy client files seven years after a matter concludes, unless a longer period is required by law or agreed with you.

14. Electronic Communication & Cybercrime

We may correspond with you by email. No electronic communication can be guaranteed completely secure, and email is a known target for banking fraud. We will never change our trust account details by email alone. **PLEASE VERIFY OUR BANKING DETAILS TELEPHONICALLY, BEFORE MAKING ANY PAYMENT**, and treat any unexpected request to pay a new account with suspicion. You may verify the banking details using a number which you obtained independently or separately from the invoice email.

15. Consumer Cancellation Right

If you are an individual instructing in your personal capacity and we did not meet you before you engaged us, the Consumer Protection Act 68 of 2008 entitles you to cancel your instructions within seven days of this Agreement, without penalty, by written notice. This is in addition to your general right to terminate our mandate at any time under clause 6.

16. Professional Indemnity and Complaints

We hold professional indemnity insurance in accordance with the Legal Practice Act. If you are unhappy with our service or a bill we have rendered, please raise it first with Mr Wagener at udo@wwlaw.co.za. We will investigate and respond promptly. If you remain dissatisfied, you may complain to the Legal Practice Council, Western Cape.

17. Limitation of Liability

The Firm's aggregate liability to you, however arising, for any claim, loss, or damage arising from an act or omission in performing our services, in respect of all the Firm's matters, is limited to an aggregate of R1 500 000,00 per year, or such other amount disclosed to you in writing before we accept your instructions. We are not liable for loss of profit, goodwill, or any indirect or consequential loss. Nothing in this clause limits liability for death or personal injury caused by our negligence, fraud, or for any liability that cannot lawfully be limited. This clause survives termination of our mandate.

18. General

If any provision of this Agreement is unenforceable, the remainder continues in force. We are not liable for delay caused by circumstances beyond our reasonable control and will notify you

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as soon as reasonably practicable if this affects your matter. This Agreement, with the Client Information Sheet and Schedules, is the entire agreement between us and may only be amended in writing signed by both of us (save that the Schedules may be updated from time to time). This Agreement is governed by the law of the Republic of South Africa, and the parties consent to the non-exclusive jurisdiction of the South African courts.

Acknowledgement & Signature

I confirm that this Agreement, including Schedules A, B and C, has been explained to me and that I accept its terms on behalf of myself and/or the entity named below:

Client Name & ID: _____

Capacity (if signing for an entity): _____

Signature: _____

Date: _____

Witness 1:

- Name & ID: _____
- Signature: _____
- Date: _____

Witness 2:

- Name & ID: _____
- Signature: _____
- Date: _____

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Schedule A – Surety Agreement

To be completed and signed by a natural person who is the director, shareholder, member, trustee, or other person with a beneficial interest in the Client, where the Client is a company, close corporation, or trust, or is otherwise unable to fulfil its payment obligations to the Firm under this Agreement.

I, the undersigned,

[Name & Surname] _____ ,

[Identity Number] _____ ,

in my personal capacity and/or my capacity as _____ of

[Entity/Client's Name] _____ ,

[Reg / ID Number] _____ ,

bind myself jointly and severally as surety for, and co-principal debtor *in solidum* with, the Client named in this Agreement ("*the Debtor*"), in favour of Wentzel Wagener Inc. ("*the Creditor*"), for the due payment of all amounts owing, and the due performance of all obligations, by the Debtor to the Creditor arising from or in connection with this Agreement, which the Debtor may now or at any time hereafter be or become bound to perform in favour of the Creditor.

I agree that:

1. This suretyship is a continuing covering security and continuing liability on my part for whatever amount(s) and other obligation(s) the Debtor may from time to time owe or become bound to perform in favour of the Creditor, notwithstanding any intermediate discharge, settlement, or fluctuation in the account, and notwithstanding the death, insolvency (including sequestration, surrender, winding-up, or business rescue/judicial management), or other legal disability of the Debtor or of any co-surety, until the Creditor agrees in writing to cancel it. The Creditor shall be obliged to agree to such cancellation, on my written request, only if there is at that time no actual or contingent indebtedness of the Debtor to the Creditor, or any obligation whatsoever owing by the Debtor to the Creditor, and no contract in force between them; and, if there is more than one surety, such request may only be made jointly by all sureties then bound.
2. This suretyship binds each of us in solidum, whether or not any other person referred to as surety has signed it or become bound by it, and remains binding on the other(s) of us notwithstanding the death, insolvency, or other legal disability of any one or more of us, or that it may for any reason have ceased to bind one or more of us.
3. My liability is not limited to the capital amount of the Debtor's indebtedness, but extends to interest, costs, commissions, stamp duties, and other charges forming part of that indebtedness.
4. It shall at all times be within the Creditor's discretion to determine the extent, nature, duration, and terms of any facility or indulgence allowed to the Debtor, and all admissions or acknowledgments of indebtedness by the Debtor shall bind me.

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5. A certificate signed by a director of the Creditor as to the existence and amount of the Debtor's indebtedness and as to the fact that it is due and payable, and / or a Statement of Account evincing such amount as due and payable, shall be sufficient proof, for purposes of provisional sentence or summary judgment against me or any one or more of us in any competent court, of the indebtedness and of any such amounts not paid, absent manifest error.
6. No indulgence, extension of time, delay or omission in demanding or enforcing payment, compromise, or partial or whole release from liability granted to the Debtor or to any co-surety, and no realisation, release, or abandonment of any security for the indebtedness, discharges me from liability under this suretyship *in solidum*.
7. In the event of the death, insolvency, business rescue, winding-up, judicial management, assignment, compromise, composition, scheme, arrangement, or other legal disability of the Debtor or of any co-surety, the Creditor may prove its claim against the relevant estate or in the relevant proceedings to the full extent of the claim, without this affecting the Creditor's right to recover from me any amount for which the claim is proved, and any dividend or payment the Creditor actually receives from that estate or those proceedings shall, at the Creditor's election, either be applied against the Debtor's indebtedness (without releasing me from liability for the balance) or be held by the Creditor as cash security for my liability, without any obligation on the Creditor to pay interest on it, provided that after the Creditor will have recovered from all sources the full amount of the indebtedness, any surplus of such cash security then held by it shall be paid over by the Creditor to me and the other sureties in equal shares.
8. All costs or any incidental costs to the proof of the Creditor's claim against such estate or in such winding-up, judicial management, assignment, compromises, composition, scheme, arrangement, as well as all costs and expenses of maintaining, conserving and/or realising any security which the Creditor may hold for its claim and all sums, including any contribution, payable by the Creditor in consequence of the proof of its claim, shall be recoverable by the Creditor from me or the other sureties jointly and severally, as the case may be.
8. I renounce the benefits of the legal exceptions of *excussion*, *division*, *cession of action*, *non-cause debiti*, *no value received*, *revision of accounts*, and *de duobus vel pluribus reis debendi*, with the full meaning and effects whereof I declare and confirm that I am acquainted with the meaning and effect of renouncing each of them.
9. In terms of section 45 of the Magistrates' Courts Act 34 of 1944, I consent to the jurisdiction of the Magistrate's Court having jurisdiction under section 28 of that Act in respect of any action the Creditor may institute against me or any of us, without prejudice to the Creditor's right to elect to proceed in any other court having jurisdiction instead.
10. I choose as my address for service of legal process (*domicilium citandi et executandi*), either:

[Street Address]

[Email Address]

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11. If I sign on behalf of a company or other juristic person, I warrant that I am duly authorised to do so, and that I bind myself jointly and severally with that entity in terms of this suretyship.

Signed at _____ on this the _____ day of 20____ .

Surety

Name & ID

Witness 1

Name & ID

Witness 2

Name & ID

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