



MONEY BETTER

ANNEXURE TO THE
CLIENT APPLICATION FORM
**GUARDIAN CONSENT
AND SURETYSHIP**

SCM DMA (Pty) Ltd. is an authorised Financial Services Provider, FSP No. 40983

+27 10 201 6300 / 48 7th Avenue, Parktown North, Johannesburg, 2193

www.dma.co.za

- 1 Capitalised terms used but not defined in this Guardian Consent Form will have the same meaning as in the SCM DMA (Pty) Ltd ("DMA") General Business Terms.
- 2 This Guardian Consent Form, together with the Client Application Form, the DMA General Business Terms, Order Execution Policy, Conflict of Interest Policy, and Market Conduct Information, available on the website and/or on request, will together constitute the "Agreement", which Agreement is legally binding on the Guardian and the Minor.
- 3 One of the parents or legal guardians (**the Guardian**) will represent the minor child, a child under the age of 18 years named in the Client Application Form (**the Minor**) and submitted with this Guardian Consent Form. The Client Application Form and this Guardian Consent Form must be completed and signed by the representing Guardian for and on behalf of the Minor.

The representing Guardian, by signing this form, **also consents to act as Surety** on behalf of the Minor.

A Guardian will not be required to sign this Guardian Consent Form if the child has been declared an emancipated minor by the courts or if the child is legally married.

By signing this Guardian Consent Form the Guardian warrants and represents that:

- 3.1 they are the parent and/or legal Guardian of the Minor;
- 3.2 the Minor resides with the Guardian at the Guardian's residential address or at the other residential address as set out in the Client Application Form;
- 3.3 they have read and understood the terms of the Agreement and hereby grant consent for the Minor to be bound by the terms of the Agreement, as amended from time to time;
- 3.4 they have understood that in connection with the Minor's Account, certain personal information which may be protected by data protection legislation, including amongst others, the Protection of Personal Information Act, 2013 (POPI) will be collected by DMA;
- 3.5 they are "competent persons" as defined in POPI who are legally competent to consent to any action or decision being taken in respect of any matter concerning the Minor; and the Guardian hereby authorises DMA to:
 - / process all of the Minor's personal data and all of the Guardians' personal data, including screening and verifying personal data via third-party service providers solutions, if necessary;
 - / transmit any such personal information to any Affiliate and/or third-party services provider for the purposes of performing the Agreement and in the furtherance of DMA's legitimate interest including statistical analysis, marketing of DMA's services and credit control;
 - / transmit any such personal information to any Affiliate and/or third-party services provider for the purposes of marketing our services and products and the services and products of any of our Affiliates.
- 4 DMA warrants and represents that it will not encourage or persuade the Minor to disclose more personal information about him or herself than is reasonably necessary given the purpose for which the personal information is intended and DMA will establish and maintain reasonable procedures to protect the integrity and confidentiality of the Minor's personal information collected by DMA.

5 OPERATION OF THE ACCOUNT

- 5.1 The Guardian hereby consents to the Minor opening an Account in the Minor's own name;
- 5.2 The Guardian hereby consents to the Minor transacting and performing all other acts required for the Minor to comply in full with the Minor's duties and obligations under the Agreement, subject to the applicable access rights granted to the Minor over the Account as set out on the Trading Platform.
- 5.3 The Guardian, as authorised user on the Account, may set different access rights for the Minor's Account. The Guardian may restrict (partially or in full) the Minor's ability to transact, or may impose trading limits, or may restrict (partially or in full) the Minor's ability to deposit or withdraw funds from or into the Account. The access rights applicable to the Account will be as set out on the Trading Platform. The default access for the Minor shall be 'No Access' and it is assumed that the Guardian shall transact on behalf of the Minor.
- 5.4 The Guardian reserves the right to terminate the Agreement in accordance with the provisions of the Agreement until such time as the Minor reaches the age of majority.
- 5.5 The Guardian confirms that funds shall be deposited into the Account from a bank account in the Minor's own name; alternatively, a bank account in the Guardian's own name. Proof of bank account shall be submitted with the Account opening request. **The Guardian understands and accepts that he/she shall be responsible for the Minor's tax compliance.**

6 SURETYSHIP

- 6.1 With effect from the signature date, the undersigned Guardian (the **Surety**) hereby binds himself or herself unto and in favour of DMA (the **Creditor**) as surety for and co-principal debtor in solidum with the Minor (the **Debtor**) for the due and punctual payment of all sums and the due and proper performance of all obligations, whether actual, contingent or potential, which the Debtor may in the past or now or in the future owe to the Creditor or to the Creditor's successors in title or assigns arising out of the Agreement entered into between the Creditor and Debtor pursuant to which the Debtor agreed to (i) perform all duties and obligations under the Agreement, (ii) pay all amounts owing under the Agreement to the Creditor and (iii) indemnify the Creditor for any claim or loss arising from the Debtor's breach of the Agreement (together referred to as the **Debt**).
- 6.2 In this Suretyship, unless inconsistent with the context:
 - 1 **"Agreement"** means the DMA General Business Terms, Order Execution Policy, Conflict of Interest Policy, and Market Conduct Information, available on the website and/or on request, entered into and signed by and amongst others the Creditor and the Debtor, including any annexures thereto;
 - 2 **"Parties"** means the Creditor and the Surety; and, **"Party"**, according to the context, means any one of them;
 - 3 **"Signature Date"** means the date of the signature of the Party last signing this Suretyship in time; and
 - 4 **"Suretyship"** means this Suretyship contained in clause 6.
- 6.3 Any reference in this Suretyship to a **clause** is, subject to any other indication, construed as a reference to a clause of this Suretyship.
- 6.4 The Surety will, on demand, pay to the Creditor all monies and discharge all liabilities which now are or will at any time be due to the Creditor by the Debtor including all interest, costs, commission and other charges and expenses which the Creditor may charge and all costs, charges and expenses (costs on taxation to be on an attorney and own client basis) which the Creditor may incur in obtaining payment of the sums of money due to the Creditor from the Debtor arising out of the Debt.

- 6.5 The Surety's liability will cover all claims for compensation or damages which the Creditor may at any time have as a result of the invalidity, cancellation or termination of the Agreement.
- 6.6 All admissions and acknowledgments of indebtedness and/or liability by the Debtor in respect of the Debt to the Creditor will be binding on the Surety. The Creditor will be free to enter into, cancel, vary, add to, modify, alter or amend any contract or arrangement with the Debtor without reference to the Surety and without affecting the Surety's liability under this Suretyship, and it will furthermore always be in the Creditor's discretion to determine the extent, nature and duration of facilities, if any, provided or to be provided to the Debtor.
- 6.7 This Suretyship will not prejudice or affect or be prejudiced or affected by any other securities or guarantees which the Creditor may now or hereafter hold from or on account of the Debtor whether from the Surety or otherwise.
- 6.8 **The Surety acknowledges and agrees that the Creditor is entitled, without prejudice to or detracting from the Creditor's rights, and in the Creditor's discretion and without reference to the Surety, to release, either in whole or in part, any securities or suretyships given to the Creditor by or on behalf of the Debtor, to grant extensions of time or other indulgences in respect of any payment or performance and to compromise or make any arrangements as the Creditor deems fit.**
- 6.9 **It is the Surety's responsibility to inform the Creditor when the Debtor attains the age of 18 (eighteen) and becomes financially independent. The Surety must provide the Creditor with a copy of a certified Identity Document of the Debtor and proof of income/employment. Suretyship will remain in place where the Creditor does not receive proof of the Debtor's Identity document and proof of income/employment.**
- 6.10 Should the Debtor commit any act which would constitute an act of insolvency as determined in terms of Section 8 of the Insolvency Act, 1936, then, subject to the limitation imposed on the Creditor in terms of clause 4:
- 1 the Creditor will be entitled to prove a claim on the sequestration as aforesaid to the full extent of such claim and neither the proof of such claim nor the expected receipt of any dividend or payment in respect thereof will in any way affect the Creditor's right to recover the full amount of the Creditor's claim against the Surety; and
 - 2 any dividend or other payment actually received by the Creditor from the sequestration as aforesaid may be applied by the Creditor on account of indebtedness of the Debtor to the Creditor without the Surety being released from liability to the Creditor for the balance of such indebtedness.
- 6.11 All costs of and incidental to the proof of the Creditor's claim on sequestration and all costs and expenses in the maintenance, conservation or realising of any security which the Creditor may hold and all sums, including any contribution payable by the Creditor, in consequence of the proof of the Creditor's claim, will be recoverable from the Surety by the Creditor.
- 6.12 Sequestration of the Debtor will not affect or determine the liability of the Surety under this Suretyship. All dividends, compositions and monies received by the Creditor from the Debtor or from any other company, persons or estate capable of being applied by the Creditor in reduction of the indebtedness of the Debtor will be regarded for all purposes as payments in gross and the Creditor will be entitled to prove in sequestration of the Debtor in respect of the whole of the indebtedness of the Debtor to the Creditor and without any right on the part of the Surety to be subrogated to the Creditor in respect of any such proof with the intent that this Suretyship will apply to and secure the whole of any ultimate balance which will remain due to the Creditor.
- 6.13 The Creditor is hereby authorised to apply any monies received by the Creditor from the Debtor or from the Surety against any indebtedness to the Creditor by the Debtor in the Creditor's discretion.

- 6.14 The Creditor will be entitled to cede, assign or delegate all, or any part of, its rights and/or obligations, as the case may be, under this Suretyship or under any security granted by the Surety to the Creditor in terms hereof without the prior consent of the Surety; provided that the Surety has received written notice of such cession, assignment and/or delegation. To the extent that any such cession, assignment or delegation may give rise to a splitting of claims against the Surety, the Surety consents to such splitting of claims.
- 6.15 This Suretyship is in addition to and without prejudice to any other suretyship or security now or hereafter held or released by the Creditor regarding the Debtor and will remain in force as a continuing covering security in respect of the payment of all sums by, and the proper performance of all obligations of, the Debtor to the Creditor despite any intermediate settlement of account or any fluctuations in or temporary extinction or novation of the indebtedness of the Debtor to the Creditor.
- 6.16 The Surety's obligations and liability hereunder will continue and remain of full force and effect as a continuing covering security until such time as the Debtor is entirely and finally released and discharged from all its obligations, contingent or otherwise, to the Creditor and neither the Surety nor its executors, administrators or assigns will be entitled to withdraw herefrom until the Debtor has been finally released and discharged. It is the Surety's intention that this Suretyship, including but not limited to the provisions of this clause 6.16, will be binding on the Surety's executors, administrators, trustees and other legal representatives.
- 6.17 A certificate issued under the signature of any of the Creditor's directors and/or managers for the time being whose authority it will not be necessary to prove, will be sufficient and satisfactory evidence and will constitute *prima facie* proof of the amount of the indebtedness of the Debtor and of the Surety hereunder to the Creditor at any time.
- 6.18 The Surety indemnifies and holds the Creditor harmless against any damage, cost, loss or expense of whatsoever nature which the Creditor may sustain arising out of or in connection with the enforcement, breach, cancellation or invalidity for any reason of any Suretyship, contract arrangement or understanding between the Creditor and the Debtor. This Suretyship will be enforceable against the Surety in accordance with its terms, whether as an indemnity or otherwise, notwithstanding that the Debt may in any way be invalid or unenforceable against the Debtor.
- 6.19 The Surety renounces any benefits to which the Surety may be entitled in law including, without limiting the generality of the foregoing, the benefits of excussion, division, cession of action, revision of accounts and no value received, the full force, meaning and effect of which the Surety acknowledges it is fully acquainted.
- 6.20 Any amount the Surety owes will bear interest at the rate of 2% above the prime rate of interest from time to time charged by Creditor's bank from the date on which the amount becomes due for payment by the Debtor or the Surety until date of payment by the Surety to the Creditor.
- 6.21 Each provision in this Suretyship is severable from the others and if any provision is found to be defective or unenforceable for any reason by any competent court, the remaining provisions thereof will remain of full force and effect.
- 6.22 The Surety consents and submits to the non-exclusive jurisdiction of the High Court of South Africa, Gauteng Local Division, Johannesburg (or any successor to that court). The provisions hereof will in all instances be construed and interpreted according to the law of the Republic of South Africa.

- 7 The Surety chooses its *domicilium citandi et executandi* for all notices and processes to be given or served in pursuance of this Suretyship at the address set out in the Client Application Form. All notices or communications intended for the Surety will be made or given in writing at the Surety's domicile for the time being, hand-delivered, and will be deemed to have been made or given on the date of such delivery; provided that it will be competent to give notice by email and all notices emailed will be deemed to have been received by the Surety on the day after the date on which the notice is emailed. Despite anything to the contrary contained herein, a written notice actually received by the Surety will be an adequate written notice to it despite that it was not sent to or delivered at its chosen address or email address.
- 8 This Suretyship may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be original and all of which when taken together will constitute one and the same suretyship.
- 9 If the Surety is married In community of property, the Surety warrants and represents that his or her spouse has duly consented to the Surety entering into this Suretyship.
- 10 The Creditor accepts the terms of this Suretyship.

For and on behalf of the Minor
(state full name of the Minor)

Guardian Name:

Signed at:

*Date:

 / /

Guardian
Signature: