



## Foreign Exchange Contract Confirmation Advice

To: HITECH GRAPHICS CC  
UNIT 4 CANSTONE PARK  
DURBAN  
4001

Fax / E-mail: amy@hitechgraphics.co.za

From: ANDREW MACKAY

Trade Date: 07MAR2024, 16:11

**There are certain clauses in this Confirmation that require your careful consideration. For your ease, an explanation of such clauses are provided in [square brackets]. The explanations provided to you in square brackets do not form part of this Confirmation.**

### 1. Introduction

- 1.1 The purpose of this communication is to set forth the terms and conditions of the transaction(s) referred to below and entered into on the date specified above the ("contract") or ("Transaction") between Nedbank Limited ("Nedbank") and HITECH GRAPHICS CC ("Counterparty") or ("the client") or ("you"). This communication constitutes a ("confirmation") as referred to in the Agreement specified below. Nedbank and Counterparty agree that with effect from the date of this confirmation, this confirmation shall supersede all prior verbal and written agreements or confirmations or understandings or representations by or between Nedbank and Counterparty regarding the subject matter of this confirmation and neither Nedbank nor Counterparty shall be entitled to rely, in any dispute or otherwise regarding this confirmation on any terms, conditions or representations not expressly contained in this confirmation.
- 1.2 This confirmation supplements, forms part of and is subject to the General Conditions of Contract Relating to the Purchase and Sale of Foreign Currencies and / or the 2002 ISDA Master Agreement as published by the International Swaps and Derivatives Association, Inc. as amended and supplemented from time to time (the "Agreement") between Nedbank and Counterparty / the client. All provisions contained in the Agreement shall govern this confirmation except as expressly modified. If you did not enter into one of the Agreements mentioned above, then this confirmation constitutes the Agreement between the parties.

### 2. The terms of the particular contract(s) / Transaction(s) to which this confirmation relates are detailed in Annexure A attached hereto.

### 3. Terms and Conditions

- 3.1 Nedbank and Counterparty / the client represent to each other that it has entered into this contract / Transaction in reliance upon such tax, accounting, regulatory, legal and financial advice as it deemed necessary and not upon any view expressed by the other party. Nedbank does not hold itself out as a tax advisor and it is not aware of all the financial circumstances of Counterparty / the client, Counterparty / the client is therefore advised to seek independent tax advice. Counterparty / the client further understands and is able to evaluate the risks involved in entering into the contract / Transaction, including but not limited to contracts / Transactions entered into with respect to active currency management.

**[This is a statement of fact which you cannot deny later on. You must check that all of these facts are true and correct.]**

- 3.2 Counterparty / the client represents to Nedbank that it is entering into this contract / Transaction for the purpose of hedging and not for speculative reasons of any kind.

**[This is a statement of fact which you cannot deny later on. You must check that all of these facts are true and correct.]**

- 3.3 Counterparty / the client hereby undertakes to comply with any Rulings, Regulations and Legislation, in respect of the Currency and Exchanges Manual issued by the South African Reserve Bank ("SARB") (the "SARB Exchange Control Rulings").

- 3.4 Counterparty / the client consents to the recording of telephone conversations between the sales and trading desks, the marketing team and other employees of Nedbank with the Counterparty / the client in connection with this contract / Transaction, (ii) agrees to obtain the necessary consent of, and give the required notice of such recording to, its employees and (iii) agrees, to the extent permitted by law, that recordings may be submitted in evidence in any proceedings.

**[Nedbank needs your permission to record your telephone conversations. In this clause you agree to Nedbank recording your conversations and also agree to telling your employees so that they can also consent to Nedbank recording their calls. Nedbank has also asked for your permission to give the telephone recordings to their lawyer to use in court if there is a disagreement between you and Nedbank.]**

- 3.5 Counterparty / the client acknowledge and agree that certain payments may, through the operation of: (i) international law; and / or (ii) the laws and regulations of other jurisdictions; and / or (iii) international or governmental practice, whether or not having the force of law, be prohibited, confiscated, embargoed, withheld or otherwise prevented from being made before such payments have reached the intended recipient(s). Counterparty / the client accordingly waives any rights that it may have to claim against Nedbank which it may suffer or incur, directly or indirectly, as a consequence of any of the aforesaid. Nedbank may, to the extent legally permissible, notify Counterparty / the client if any payment is prohibited, confiscated, embargoed, withheld or otherwise prevented from being made as soon as Nedbank becomes aware thereof.

**[Nedbank is required to comply with any sanctions imposed on a country, person or company by international regulators and under South African law. If, for example, money is to be paid to you and the payment is disallowed by law, then Nedbank does not want you to claim for any losses you may have because they are complying with the law. The clause also says that Nedbank may tell you that it is not allowed to pay you, but, if it is not allowed to do so by law, then it will not.]**

- 3.6 Counterparty / the client must ensure that it notifies its designated GBC of its payment instructions or any other instructions, at least two (2) business days prior to the Maturity Date. Nedbank reserves the right to extend or cancel any overdue contract / Transaction and to recoup in full any direct or indirect costs of late settlement fees from Counterparty / the client.

**[This clause means that Nedbank can charge you for any late settlement fees, even where Nedbank elected to extend or cancel your contract / Transaction.]**

- 3.7 Counterparty / the client hereby represent that the Maturity Date of the contract / Transaction does not extend beyond the due date of the firm and ascertainable underlying commitment or accrual.

**[This is a statement of fact which you cannot deny later on. You must check that all of these facts are true and correct.]**

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Directors: PM Makwana (Chairperson) MWT Brown (Chief Executive) HR Brody (Lead Independent Director) BA Dames MH Davis (Chief Financial Officer) NP Dongwana  
EM Kruger RAG Leith L Makalima Prof T Marwala Dr MA Matoane MC Nkuhlu (Chief Operating Officer) S Subramoney Company Secretary: J Katzin 02.12.2021

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3.8 Should Counterparty / the client fail to notify Nedbank by 12:00pm on the Business Day following the Trade Date that the details set out in this confirmation are incorrect, Nedbank may consider such details to be correct.

**[By agreeing to this clause you place yourself at risk, as if the details in the confirmation are incorrect, you will be bound to the incorrect details if you failed to tell Nedbank by 12:00pm on the Business Day following the Trade Date that the details in the confirmation were not correct.]**

**4. Contact Details**

Nedbank has designated Global Business Centres, Client Service Centres and Global Markets Sales Desks located nationally in the following areas:

CSS Payments		Client Service Centres		Global Markets Sales Desks	
Durban	031 364 1111	Greenstone	011 458 4069	Cape Town	021 413 9300
Cape Town	021 412 3001	Jewel City	011 294 7859	Durban	031 327 3000
Paarl	021 807 2066	Midrand	010 235 2859	Johannesburg	
Port Elizabeth	041 398 8000			Business Banking	011 535 4003
Call Centre	0860 797 797	Sandown	011 294 7800	Corporate Banking	011 535 4002
				Retail Banking	011 294 4512

Yours faithfully

**Nedbank Limited**

This confirmation is electronically generated and requires no signature by Nedbank.

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**Annexure A**

Deal Status	:	NEW DEAL
Trade Date	:	07MAR2024
Deal Type	:	FX SPOT
Deal Reference	:	2403070032312
Original Deal Reference	:	
Nedbank Buys CCY	:	ZAR
Buy Amount	:	53,308.92
Dealt Rate	:	18.81500000
Nedbank Sells CCY	:	USD
Sell Amount	:	2,833.32
Optional Start Date	:	
Maturity Date	:	11MAR2024
Customer Reference	:	



Dear Client

The South African Reserve Bank Financial Surveillance Department (SARB FinSurv) deems overdue forward exchange contracts (FECs) (i.e. not utilised by the FEC maturity date) as being in breach of the Exchange Control Rulings. As a SARB Authorised Dealer, Nedbank is responsible for ensuring compliance with the Exchange Control Rulings and will no longer permit FECs to remain unutilised beyond their maturity dates.

The general conditions of contract relating to the purchase or sale of foreign currencies (Nedbank Form 38-1e) notes that where the client does not furnish instructions as to the disposal of the proceeds of any contract at least two business days before maturity, Nedbank may cancel the FEC by way of an equal and opposite transaction, with the resultant cashflow being for the client's account.

To avoid this regulation breach please furnish us with one of the following prior to maturity of the FEC:

- An instruction to deliver the FEC and effect payment,
- An instruction to extend the FEC,
- An instruction to deliver the FEC and place proceeds in a customer foreign currency account (funds may be retained in this account for a maximum 30 days),
- An instruction to cancel/surrender the FEC.

If no instruction is received from you by the maturity date of the FEC, the FEC will be cancelled on the following business day.

Should you have any questions, please contact your Relationship Manager and / or Global Trade Specialist.