



MEMORANDUM OF AGREEMENT

BETWEEN

**THE SOUTH AFRICAN INSTITUTE OF CHARTERED
ACCOUNTANTS**

AND

**THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF
KENYA**

PREAMBLE

In order to enhance the existing good relations and fruitful cooperation between the two institutes and to accelerate the development of the accountancy profession, The South African Institute of Chartered Accountants (hereinafter referred to as 'SAICA') and The Institute of Certified Public Accountants of Kenya (hereinafter referred to as "ICPAK") agree to sign this Memorandum of Agreement.

The objective of this MOA is to enter into an arrangement for the purpose of determining the basis upon which admission to membership of appropriately qualified members of the Receiving Membership Body may occur.

This MOA arose from a mutual evaluation of exit level competence resulting from SAICA and ICPAK's professional development programme.

THE PARTIES AGREE AS FOLLOWS:

1. INTERPRETATION

- 1.1. The head notes to the various clauses of this MOA are inserted for reference purposes only, and shall in no way govern or affect the construction of the MOA.
- 1.2. Any reference to a statutory provision shall include a reference to that provision as modified, amended, replaced, or re-enacted from time to time.
- 1.3. If any provision in a definition is a substantive provision, conferring rights or imposing obligations on any party, effect shall be given to it as if it were a substantive clause in the body of the MOA, notwithstanding that it is only contained in the definitions clause.

2. DEFINITIONS

- 2.1. In this MOA, unless the context indicates a contrary intention, the following words and expressions bear the meanings assigned to them and cognate expressions bear corresponding meaning:
 - 2.1.1 **"APC"** means the Assessment of Professional Competence (APC) is the second part of the qualifying examination, which assesses professional competence.

- 2.1.2 “**Applicant**” means a member of one Party who is applying to be a member of the other Party;
- 2.1.3 “**Calendar Days**” means a 24 (twenty four) hour day from midnight to midnight denoted on a calendar. Same shall be the details of the Services;
- 2.1.4 “**Calendar Month**” means a month reckoned in terms of one day in a particular month until the corresponding day of the next month, it need not necessarily run from the beginning of a month;
- 2.1.5 “**Commencement Date**” means 1 June 2017;
- 2.1.6 “Confidential information” means” information of a confidential nature including, but not limited to:
- 2.6.1 the terms of this Agreement;
 - 2.6.2 information or material proprietary to or deemed to be proprietary to that Party;
 - 2.6.3 information designated as confidential by that Party;
 - 2.6.4 information acquired by the other Party solely by virtue of the provision of the Service;
 - 2.6.5 Personal Information
 - 2.6.6 trade secrets of that Party; and
 - 2.6.7 Intellectual Property Rights.
- 2.1.7 “**Data**” means any information, including Personal Information supplied, stored, collected, collated, accessed or processed for and on behalf of the Parties for the purpose of fulfilling the objectives of this MOA;
- 2.1.8 “**Examco**” means Examinations Committee, which is a sub-committee of the IPD Committee
- “**ICPAK**” means The Institute of Certified Public Accountants of Kenya, and is the statutory body of Accountants established in 1978 and draws its mandate from the Accountants Act No. 15 of 2008 with its offices at CPA Centre, Thika Road, Nairobi, Kenya;
- 2.1.9 “**Intellectual Property**” means intellectual capital in the form of any and all technical or commercial information, including, but not limited to the following: specifications and formulae, know-how, data, systems, processes, methods, trade secrets, undisclosed inventions, financial and marketing information as well as registered or unregistered

intellectual property in the form of patents, trademarks, designs and copyright in any works, including literary works or computer software project;

- 2.1.10 “ITC” means the first part of the Qualifying Examination, the Initial Test of Competence (ITC), which assesses core technical competence as set by the ITC Examco and is one of the prerequisites for registration as a CA(SA) in terms of SAICA’s Constitution;
- 2.1.11 “Member(s)” refers to individuals who have satisfied the requirements for membership and have been admitted to membership of either Party;
- 2.1.12 “MOA” means this Memorandum of Agreement concluded between SAICA and ICPAK together with the schedules attached thereto and such other documents that may form part of the MOA;
- 2.1.13 “Kenya” means the Republic of Kenya;
- 2.1.14 “Original Membership Body” means the Party to which membership as a Chartered Accountant or a Certified Public Accountant by an Applicant was initially acquired;
- 2.1.15 “Parties” means SAICA and ICPAK and “a Party” shall as the context requires, be either of them;
- 2.1.16 “Personal Information” means the definition ascribed to it in the Protection of Personal Information Act 4 of 2013 as amended from time to time;
- 2.1.17 “Receiving Membership Body” means the Party to which membership as a Chartered Accountant or a Certified Public Accountant by an Applicant has been applied for and obtained in terms of this MOA;
- 2.1.18 “SAICA” means the South African Institute of Chartered Accountants with Registration Number NPO-020-050, a body corporate not for gain established in terms of its own Constitution and incorporated in accordance with the laws of the Republic of South Africa and having its head office at 17 Fricker Road, Illovo, Sandton, Gauteng, 2196;
- 2.1.19 “SAICA Competency Framework” means competencies required and/or expected of a chartered accountant (SA) at the point of entry into the profession;
- 2.1.20 “Signature Date” means the date of the last signature of this MOA;

- 2.1.21 “South Africa” means the Republic of South Africa; and
- 2.1.22 “Termination Date” means 5 (five) years from the Signature Date.

3. DURATION, RENEWAL AND TERMINATION

- 3.1. This MOA shall commence on the Commencement Date and shall, unless terminated earlier in accordance with the terms of this MOA, remain in force for 5 (five) years and terminate on the Termination Date.
- 3.2. On termination of this MOA for any reason whatsoever Members who are registered with each Party in terms of this MOA shall remain Members of that Party.
- 3.3. The Parties agree to enter into discussions for additional periods (“the Renewal Period(s)”), as agreed to in writing between the Parties, 3 (three) Calendar Months prior to the Termination Date, in which event an addendum shall be concluded and signed by the Parties to record such extension.
- 3.4. Subject to **clause 3.5** herein, either of the Parties hereto may terminate this MOA by giving 3 (three) Calendar Months prior notice in writing to the other party.
- 3.5. At the time of providing such notice, the Party providing notice shall also provide to the other Party, a full written explanation of the reasons for termination.
- 3.6. This MOA may be amended without termination subject to the agreement of the Parties, in writing.

4. INDEPENDENT CONTRACTOR ARRANGEMENT

- 4.1. This MOA is on a principal-to-principal basis between the Parties hereto. The Parties shall, in their interaction with each other in terms of this MOA, do so and at all times be regarded and conduct themselves as independent contractors. Nothing contained in this MOA shall be construed as:
- 4.1.1. authorising any Party to enter into contracts, undertakings or arrangements for and on behalf of the other Party, or to bind a Party or the credit of a Party in any way whatsoever, other than as expressly provided for herein;

- 4.1.2. creating any form of partnership, joint venture arrangement or agency between the Parties;
or
- 4.1.3. authorising a Party to act as the other Party's agent or representative for any purpose.
- 4.2. Neither Party shall be liable for the debts of the other Party, howsoever incurred

5. MEMBERSHIP CRITERIA AND PROCESS

- 5.1. This MOA applies to Members in good standing who have gained membership of ICPAK or SAICA by completing the education, examination and practical experience requirements as prescribed by either ICPAK or SAICA. This MOA does not apply to individuals who have gained membership of ICPAK or SAICA through any other means.
- 5.2. Each Party will assess the individual applications for membership from Members of the other Party. In assessing such applications, such Party shall verify with the other Party that the Applicant is a Member in good standing of the other Party and how membership was gained. Each party agrees to provide such verification within 10 (ten) Business Days of being requested to do so.

6. SAICA MEMBERSHIP FOR ICPAK MEMBERS

- 6.1. SAICA agrees that ICPAK Members in good standing with ICPAK who meet the following requirements will be eligible for SAICA membership:
 - 6.1.1. a graduate, i.e. a holder of a university degree assessed by the South African Qualifications Authority's Foreign Qualifications Evaluation and Advisory Services or its successor in-title as equivalent to a three year South African Bachelor's degree;
 - 6.1.2. has gained at least 2 (two) years' appropriate experience after first registering with ICPAK, and
 - 6.1.3. has successfully completed the SAICA APC examination.

6.2. Where an individual applicant who is a member in good standing of ICPAK and meets the requirements stipulated in paragraphs 6.1.1 and 6.1.2, is able to show that he or she meets the competency requirements of the SAICA Competency Framework, membership of SAICA may be granted without completing the SAICA APC examination. In these circumstances an evaluation panel will be convened by the relevant SAICA Committee to assess the competence of the individual. The panel will require evidence of competence to be submitted which may take the form of:

- 6.2.1. academic transcripts;
- 6.2.2. details of work experience;
- 6.2.3. portfolio of work;
- 6.2.4. evidence from employers and associates;
- 6.2.5. self-evaluation of competence by the applicant; and
- 6.2.6. any other evidence considered by an applicant as relevant and in support of the application.

7. ICPAK MEMBERSHIP FOR SAICA MEMBERS

7.1. ICPAK agrees that qualified Members in good standing with SAICA and who meet the following requirements will be eligible for ICPAK membership:

- 7.1.1. A graduate, i.e. a holder of a university degree,
- 7.1.2. has gained at least 2 (two) years' appropriate experience after first registering with SAICA, and
- 7.1.3. has passed the Kenya Accountants and Secretaries National Examinations Board's (KASNEB) examinations in Public Finance and Taxation and Company Law or the equivalent examinations as defined by KASNEB from time to time, will be eligible for ICPAK membership.

8. MEMBERSHIP, PRACTISE AND AUDIT RIGHTS

- 8.1. This MOA covers membership rights for SAICA and ICPAK only.
- 8.2. The Parties acknowledge that any rights to practise, within regulated or statutory areas of practice, are outside the scope of this MOA.

9. ORIGINAL BODY MEMBERSHIP

- 9.1. Each Party agrees that Members who gain membership of the other Party under the terms of this MOA are required to retain membership of his or her Original Membership Body for the life of and any extension to this MOA.
- 9.2. Each Party agrees to provide an annual report to the other Party listing the names and membership numbers of the recognised Members admitted under the terms of this MOA. In response, each Party will provide the following details to the other Party:
 - 9.2.1. confirmation that the relevant Member(s) has retained his or her original membership;
 - 9.2.2. confirmation that the relevant Member(s) remains in good standing with the Original Membership Body;
 - 9.2.3. confirmation that the relevant Member(s) is not subject to any adverse finding relating to any professional conduct issues during the term of this MOA; and
 - 9.2.4. whether there is any current investigation or hearing into the relevant Member(s) professional conduct.
- 9.3. Each Party agrees that Members of either SAICA or ICPAK who take up membership of the other Party will be required to comply fully with all requirements of that Party, including but not limited to:
 - 9.3.1. continuous professional development requirements; and
 - 9.3.2. Code of Professional Conduct.

10. DISCIPLINARY ARRANGEMENTS

- 10.1. A Member of ICPAK or SAICA who is in breach of the Code of Professional Conduct or its equivalent and/or any other regulations and/or laws in the country of the Receiving Membership Body, the Member will be disciplined in accordance with the laid down disciplinary procedures of the Receiving Membership Body.
- 10.2. A Member of ICPAK or SAICA who has been disciplined by the Receiving Membership Body, will be deemed to have been disciplined within the jurisdictions of all Parties.
- 10.3. In the event possible disciplinary or regulatory action needs to be taken, the primary responsibility for undertaking this will rest with ICPAK or SAICA as the case may be depending on where the Member is practising or working in the case of a Member not in public practice as a Chartered Accountant or a Certified Public Accountant
- 10.4. Where the Member is practising or working outside both the country of the Original Membership Body and the country of the Receiving Membership Body, the responsibility will rest with the Original Membership Body.
- 10.5. In the event that a Party to this MOA does not pursue an investigation and/or disciplinary proceedings with due expedition, or the conclusion of those proceedings is that no adverse finding is made, the other Party may initiate such investigation or proceedings after notice in writing, to the other Party stating its intent and considering any views expressed by the first Party in response.
- 10.6. The Parties agree that they will comply with all applicable laws in relation to the retention and security of Member information exchanged under this MOA.

11. REPORTING

- 11.1. The Parties to this MOA agree to provide each other with information on material changes to their qualifying/admission requirements, continuous professional development policy, exemptions and any other relevant matters.
- 11.2. This may, depending on the nature of the changes, result in a review of this MOA for purposes:

- 11.2.1 of determining the changes which may be incorporated into this MOA in which event an addendum shall be concluded and signed to record such changes; or
- 11.2.2 of discussing the next steps where the Parties have concluded that the changes cannot be incorporated into the MOA.

12. JOINT RESPONSIBILITIES

- 12.1. The Parties shall not use the Data in any manner that infringes any third party's intellectual property or personal privacy rights in terms of any Data protection legislation.
- 12.2. The Parties agree to attend management and operational meetings (telephonically or in person), as and when required, in order to co-ordinate their efforts in terms of this MOA.
- 12.3. Each Party hereby warrants to the other that it is duly authorised and has obtained the necessary approvals to enter into this MOA.
- 12.4. Either Party shall, on request by the other Party, at any time during the term of this MOA, meet and consult with the other Party and any other persons that either Party deems necessary, in order to negotiate any amendments to the MOA, provided that no such amendments shall be of any force or effect unless and until they are reduced to writing and signed by both Parties.

13. INTELLECTUAL PROPERTY

Nothing contained in this MOA shall be construed to confer or be deemed to confer on either Party the Intellectual Property rights of the other Party.

14. BREACH

- 14.1. In the event of any breach of this MOA, the aggrieved Party shall give the defaulting Party written notice of the particulars of the breach and shall afford the defaulting Party 5 (five) Calendar Days within which to submit its written reasons for such breach, and particulars of measures it intends to implement in order to remedy the breach.
- 14.2. If the defaulting Party fails to respond to the notice referred to in **clause 14.1** within the 5 (five) Calendar Days, or fails to furnish reasons for its breach within the 5 (five) Calendar Days, the

aggrieved Party shall have the right to, without prejudice to any of its rights in law, terminate the MOA forthwith.

- 14.3. All notices for purposes of **clause 14.1** shall be deemed to have been validly served, if posted via prepaid registered mail, 30 (thirty) Calendar Days after posting by prepaid registered mail to the relevant Party's chosen *domicilium* address

15. DISPUTE RESOLUTION

- 15.1. Any dispute arising out of or in connection with this MOA, including any question regarding its existence, validity or termination ("**the Dispute**"), any one of the Parties shall invite the other Party in writing to a meeting, to be held whether telephonically or in person within 14 (fourteen) days from the date of the written invitation, in an attempt to resolve the Dispute.
- 15.2. If the Dispute has not been resolved within 14 (fourteen) days of the date of the written invitation, the Dispute shall be resolved by arbitration. Any Party may submit a written request for arbitration to the Secretariat of the International Chamber of Commerce Rules for arbitration (ICC) which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be as agreed between the Parties, failing such agreement the appointment shall be made by the ICC Secretariat or its successor in-title. The seat, or legal place, of arbitration shall be where the Parties agree and failing such agreement, the issue shall be resolved by the Secretariat of the ICC for the time being or its successor in-title. The language to be used in the arbitral proceedings shall be English.
- 15.3. Pending the Arbitrator's award of costs, each party shall contribute towards the Arbitrator's fees and charges, as well as the costs of the venue, recording and transcription cost, in equal proportions.
- 15.4. The Parties agree that the Dispute shall be deemed to be subjected to arbitration on the date of the submission by a Party of the written request for arbitration to the Secretariat of the ICC for purposes of interrupting prescription as provided for in section 13(1)(f) of the Prescription Act, Act 68 of 1969 (as amended).
- 15.5. Subject to each Party's right to bring review proceedings under applicable law as stated in this MOA, the award of the Arbitrator shall be final and binding on the Parties to the arbitration and not

be subject to appeal and may be made an order of Court at the instance of any Party to the arbitration.

- 15.6. Declaration of Dispute shall not absolve the Parties from fulfilling their obligations in terms of this MOA.
- 15.7. Nothing herein contained shall be deemed to prevent or prohibit any Party from applying to any Court of competent jurisdiction for urgent relief.
- 15.8. Any arbitration in terms of this clause shall be conducted “in camera” and the Parties shall treat as confidential and not disclose to any third party details of the dispute submitted to arbitration, the conduct of the arbitration proceedings or the outcome of the arbitration.
- 15.9. The provisions of this clause shall continue to be binding on the Parties notwithstanding any termination or cancellation of this MOA.

16. JURISDICTION

- 16.1. Subject to the arbitration Agreement contained herein, any dispute between the parties arising out of this MOA shall be subject to the jurisdiction of ICC International Court of Arbitration or equivalent.
- 16.2. The submission to the jurisdiction of the court referred to in **clause 16.1** shall not be construed so as to limit the rights of either Party to institute proceedings against the other Party in any other court of competent jurisdiction for the purpose of obtaining urgent or interdictory relief.
- 16.3. Nothing in this clause shall (or shall be construed to) limit the right of the Parties to bring any action in the courts of any country in which the Parties have assets or in any other court of competent jurisdiction nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction (whether concurrently or not) if and to the extent permitted by applicable law.

17. CONFIDENTIALITY

- 17.1. Subject to **clause 17.3**, the Parties agree to hold each other's confidential information in the strictest of confidence and not to make use thereof other than for the performance of the obligations in terms of this MOA.

- 17.2. Any information pertaining to the provisions of MOA shall be regarded as confidential. The prohibition from disclosing confidential information shall not apply where a disclosure is made:
- 17.2.1. under the compulsion of law provided that the receiving Party has (where reasonably possible) given the disclosing Party written notice of such request such that the disclosing Party has an opportunity to defend, limit or protect such disclosure;
 - 17.2.2. in compliance with a legal duty to the public to disclose such information;
 - 17.2.3. to further the necessary and legitimate interests of the party making such disclosure, provided prior to such disclosure the other Party is so advised in writing;
 - 17.2.4. of information already in the public domain or becomes available to the public through no breach by the receiving Party; or
 - 17.2.5. with the prior written consent of the other Party in respect of whom such disclosure is made, which consent shall not be unreasonably withheld.
- 17.3. Notwithstanding the provisions of this clause the Parties agree to publish information to their respective Members informing their Members of the conclusion of this MOA by the Parties and information required by the Members to apply for membership to the Receiving Membership Body.
- 17.4. The provisions of this clause shall survive the termination of this MOA and shall continue to bind the Parties indefinitely.

18. DOMICILIUM

- 18.1. The Parties choose *domicilium citandi et executandi* (the chosen address for service/execution) ("the domicile") for all purposes relating to this MOA, as follows –

ICPAK:

For Attention: CPA Edwin Makori

Relationship Manager: Fredrick Riaga

.O Box 59963-00200,

CPA Center, Ruaraka, Thika road.

Nairobi, Kenya

SAICA:

For Attention: Dr Terence Nombembe (CA(SA))

Relationship Manager: Adri Kleinhans

17 Fricker Road

Illovo

Johannesburg

2196

- 18.2. Each of the Parties shall be entitled from time to time and by written notice to the other, to vary its chosen *domicilium* to any other (not being a post office box or *post restante*) within the South Africa or Kenya.
- 18.3. Any notice in terms of or in connection with this MOA shall be valid and effective only if in writing and if received or deemed to be received by the addressee.
- 18.4. Any notice given by one Party to the other ("the addressee") which is posted by pre-paid registered post from an address within South Africa or Kenya to the addressee's chosen *domicilium* shall be presumed, until the contrary is proven, to have been received by the addressee on 30th (thirtieth) Calendar Day after the date of posting.
- 18.5. This **clause 17.4** shall not operate so as to invalidate the giving or receipt of any written notice, which is actually received by the addressee other than by a method/s referred to in this **clause 17.4**.

19. FORCE MAJEURE

- 19.1. If either Party is prevented or restricted directly or indirectly from carrying out all or any of its obligations under this MOA by any cause beyond the reasonable control of that Party, including, without limitations, acts of God, civil commotion, riots, insurrection, acts of government, fire, explosion, the elements, epidemics, governmental embargoes, strikes by persons other than those employed by the Parties or like causes ("force majeure"), the Party so affected shall, to the extent so prevented, be relieved of its obligations hereunder during the period of such events and shall not be liable for any delay or failure in the performance of any obligations hereunder or loss or damage either general, special or consequential which the other Party may suffer due to or

resulting from such delay or failure, provided always that written notice of the occurrence constituting force majeure is given within 5 (five) Calendar Days by the affected Party.

- 19.2. The Parties agree that should a force majeure event last more than 1(one) Calendar Month, the Party which has not invoked force majeure to excuse any non-performance of its obligations may terminate this MOA by giving 1(one) Calendar Month written notice to the other Party.

20. PERSONAL INFORMATION PROTECTION AND SECURITY

- 20.1. The Parties undertake for the duration of this MOA to comply with the requirements of the Protection of Personal Information Act 4 of 2013 (as amended) or its international equivalent, in particular that no Personal Information will be collected, processed and/or used without the consent of the data subject (owner of Personal Information).
- 20.2. All Personal Information provided to each Party or obtained by the Parties through compliance with this MOA shall only be collected, processed and used for the purpose of meeting the objectives and fulfilling the Parties obligations as stated in this MOA.
- 20.3. No Personal Information will be transferred outside the Republic of South Africa without prior consent of SAICA.
- 20.4. The Parties shall only process Personal Information in an environment where their security systems and/or measures have been audited by a reputable independent party and the Parties can provide proof that their systems meets the security safeguards as determined by any Data legislation and/or generally accepted information security practices and procedures which may apply to it generally or be required in terms of a specific industry or professional rules and regulations.
- 20.5. The Parties agree to limit access to Personal Information only to their employees strictly necessary for the performance, management and monitoring of this MOA.
- 20.6. The Parties undertake to return all Personal Information belonging to the other Party at the expiry or termination of this MOA for any reason whatsoever and/or provide the each other with proof that such information has been destroyed.

21. ENTIRE MOA AND ASSIGNMENT

- 21.1. This MOA supersedes all prior Agreements, verbal or written communications relating to this subject matter, whether expressed or implied, including any letters, memoranda or minutes.
- 21.2. This MOA replaces any other previous verbal or written agreement entered into between the Parties.
- 21.3. This MOA constitutes the entire agreement between the Parties and no amendment, alteration, addition or variation of any right, term or condition of this MOA will be of any force or effect unless reduced to writing and signed by the Parties to this MOA. This requirement will only be satisfied if such amendment or variation is made in a written, paper based form.
- 21.4. The Parties agree that there are no conditions, variations or representations, whether oral or written and whether expressed or implied or otherwise, other than those contained in this MOA.
- 21.5. Neither Party may subcontract, assign, cede, delegate or transfer, in whole or in part, any of its obligations in terms of this MOA to any other person, without the prior written consent of the other Party.
- 21.6. Neither Party shall make or allow any change to its shareholding nor management control as it is at the time of signature of this MOA in the absence of prior notification of such change to the other Party.

22. WAIVER

- 22.1. No waiver of any of the terms and conditions of this MOA shall be binding unless expressed in writing and signed by the Party giving the same, and any such waiver shall be affected only in the specific instance and for the purpose given.
- 22.2. No failure or delay on the part of either Party in exercising any right, power or privilege precludes any other or further exercising thereof or the exercising of any other right, power or privilege.

22.3. No indulgence, leniency or extension of time which any Party (*“the Grantor”*) may grant or show the other Party, shall in any way prejudice the Grantor or preclude the Grantor from exercising any of its rights in terms of this MOA.

23. SEVERABILITY

In the event that any of the terms of this MOA are found to be invalid, unlawful or unenforceable, such terms will be severable from the remaining terms, which will continue to be valid and enforceable.

24. APPLICABLE LAW

24.1. This MOA shall be governed exclusively, in all respects by, and shall be interpreted in accordance with the laws of each country.

24.2. This MOA may be signed in counterparts and the copies signed in counterpart shall constitute the MOA.

25. COSTS

Each Party shall bear its own costs in relation to the execution, implementation and responsibility assigned in terms of this MOA.

SIGNATURES AND EXECUTION

THUS DONE AND SIGNED AT _____ ON THIS _____ DAY
OF _____ 2017.

CPA Edwin Makori

AG. CHIEF EXECUTIVE OFFICER

INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF KENYA

AS WITNESSES:

- | | | |
|----|-----------|-----------|
| 1. | _____ | _____ |
| | FULL NAME | SIGNATURE |
| 2. | _____ | _____ |
| | FULL NAME | SIGNATURE |

THUS DONE AND SIGNED AT _____ ON THIS _____ DAY
OF _____ 2017.

DR TERENCE NOMBEMBE (CA(SA))
CHIEF EXECUTIVE OFFICER
THE SOUTH AFRICAN INSTITUTE OF CHARTERED ACCOUNTANTS

AS WITNESSES:

1.	_____	_____
	FULL NAME	SIGNATURE
2.	_____	_____
	FULL NAME	SIGNATURE