



Cavaletti Services
Innovative Compliance Support

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Service terms and Conditions Agreement

1. INTRODUCTION

1.1. The terms and conditions are the standard terms on which Cavaletti Services (ISW Rossouw trading as) provides broad-based Fais and Fic and POPI Act compliance and procedural manuals advisory services offering Compliance Manuals and Reporting solutions and support.

There is no need to sign any formal documentation to indicate acceptance of these Terms. Acceptance will be assumed from a continuing engagement with Cavaletti Services.

1.2. These terms and conditions should be read in conjunction with any signed Proposal, which, where relevant, accompanies and may refer to these Terms. In the event of any inconsistency between these Terms and such signed Proposal, the signed Proposal will prevail.

1.3. In this document the following expressions bear the meanings assigned to them below and cognate expressions bear corresponding meanings:

1.4. "Client" or "you" means the party in receipt of the Services.

1.5. "Cavaletti Services" and/or "we" and/or "us" means ISW Rossouw trading as Cavaletti Services with limited liability whose office is situated at 64 Mile Down Manor, 49 French Lane, Morningside, Sandton, South Africa.

1.6. "Cavaletti Services Persons" means ISW Rossouw Trading as Cavaletti Services and employees, and anybody or entity controlled or owned by Cavaletti Services and employees of such body or entity;

1.7. "Instruction" means any verbal or written instruction given by the Client to Cavaletti Services in

terms of which the Client instructs Cavaletti Services to provide the Services to it.

1.8. “Services” means the services to be provided by Cavaletti Services in accordance with the Services Contract.

1.9. “Services Contract” means the contract between the Client and Cavaletti Services, the terms of which are recorded in these Terms and any signed Proposal, together with any documents or other terms applicable to the Services and shall specifically include any Instruction; and

1.10. “signed Proposal” means a letter recording the appointment by you of Cavaletti Services for the purpose of delivering the Services.

1.11. “Terms” means these Terms and Conditions of Consulting Services.

2. OUR SERVICES

2.1. Scope of Services

2.1.1. Cavaletti Services will represent and advise you on all matters that properly fall within the scope of your Instructions. We may set out our understanding of those Instructions in a proposal letter / document but are not obliged to do so. You may limit or expand the scope of your Instructions at any time, although we may need to undertake a conflict check before accepting any substantial expansion.

2.1.2. The nature and content of any advice we provide will necessarily reflect the specific scope and limitations of our engagement, the amount and accuracy of information provided to us and the timescale within which the advice is required. If, at your request we provide our advice in an abbreviated format or timescale, you acknowledge that you will not receive all the information you would have done had we provided a full written report or had more time in which to carry out the work.

2.1.3. If general advice is provided, the applicability of this will depend on the particular circumstances in which it is to be used by you (of which we might not be aware) and should be viewed accordingly. In relation to any particular transaction, specific advice should always be sought, and all material information provided to us.

2.1.4. When your Instructions on a matter are completed, our representation in terms of that specific Instruction will end. We will only advise you further on issues arising from the matter (e.g. implementation and other dates or changes in relevant law or regulation) if you specifically engage us to do so.

2.1.5. Given the nature of consultant services, it is understood that you will not hold Cavaletti Services accountable or responsible for any loss of any nature sustained, while acting upon the advice of Cavaletti Services or Cavaletti Services Persons.

3. EXTERNAL INFORMATION AND PUBLIC RECORDS

3.1. In advising you we may rely on, or provide you with, information obtained from third parties (e.g. experts or witnesses or governmental agencies or registers). We do not accept responsibility and will not be liable for any damage or loss caused by errors or omissions in information obtained from third parties.

4. EMPLOYEES OF CAVALETTI SERVICES

4.1. From time to time we may delegate tasks to suitably experienced fee earners to enable your work to be carried out in a timely and cost-effective manner. We will do all we can to ensure the continuity of individuals working on a particular matter. However, sometimes change cannot be avoided. In such circumstances, we will endeavour to tell you promptly who will be handling your work and why the change was necessary.

5. YOUR OBLIGATIONS

5.1. To enable us to provide the Services, you agree to provide us with all relevant information, including any fact which may have any bearing on our acting for you or our provision of the Services so that we can consider whether it is relevant to the conduct of the matter.

5.2. It is of particular importance that –

5.2.1. you provide us in a timely manner with all instructions, information and documents required for us to carry out the Services.

5.2.2. all information which you provide to us is true, accurate and not misleading to the best of your knowledge, information and belief (this is important as we will not verify the accuracy and completeness of the information which you supply to us unless we have agreed to do so in providing the Services); and

5.2.3. If there are changes to the information provided to us, you notify us immediately.

5.2.4. Cavaletti Services shall not be responsible for any loss or damage arising from reliance on any information, or for inaccuracy or other defect in any document, supplied by you.

5.3. You remain responsible for any commercial decisions which you make, and regard must be had to the restrictions on the scope of our work and to the large number of other factors, commercial or otherwise, of which you and your other advisers are, or should be, aware.

6. FEES

6.1. Basis of Fees

6.1.1. Our fees reflect the time we anticipate spending on a matter, charged at competitive rates, and adjusted where appropriate to reflect other factors. Those factors may include: specialised knowledge; skills; and/or responsibility required; the figures involved; the importance of the matter; urgency; and/or results achieved.

6.1.2. In cases where our charges are based on hourly rates, unless otherwise agreed, our rates are subject to review from time to time, usually annually on or about 1 March annually. Our fees are Inclusive of Value Added Tax which is charged at the prevailing rate. Cavaletti Services are **not** registered VAT Vendors.

6.2. Fee estimates

6.2.1. Any fee estimate given by us will be given in good faith but will not be contractually binding unless the signed Proposal or any other communication expressly so provides. It will be subject to the stated exceptions, assumptions and any other factors outside our control and, wherever it is practicable to do so, we will notify you if it is likely to be exceeded.

6.3. Disbursements and expenses

6.3.1. In addition to our fees, we may incur disbursements and expenses from time to time. Disbursements include our external lawyers' fees, expert fees (if applicable), and courier charges. Expenses we incur will also be charged to you (including, by way of example, travel and accommodation expenses and photocopy charges).

Disbursements and/or expenses-only bills may be delivered when or at any time after the disbursement and/or expense is incurred. More specifically, you will be notified if any disbursements or expenses are applicable, unless already agreed to in accordance with the signed Proposal.

6.4. Deposits

6.4.1. As security for the payment of our fees and disbursements incurred on your behalf, Cavaletti Services reserves the right to require the payment of a deposit. Cavaletti Services shall not be obliged to act nor to take any steps in furtherance of the commencement or completion of the mandate until such deposit has been received. Any deposit payable will be outlined in the signed Proposal.

6.5. Invoicing

6.5.1. We will ordinarily charge you for Services rendered periodically as may be appropriate. We may ask you to pay sums on account of fees and expenses which are anticipated as a matter develops.

6.5.2. We will not be obliged to act nor take any steps in furtherance of the completion of our mandate until any interim account is settled.

6.5.3. All invoices will be in South African Rand. Any query on an invoice must be raised within 14 (fourteen) days of delivery. Cavaletti Services also reserves the right to suspend or terminate the provision of the Services if any invoice is not paid within 30 (thirty) days of the due date (although we would not do so without consulting you first).

6.6. Referral Fees

6.6.1. We reserve the right to claim referral fees from services providers introduced to the client by Cavaletti Services. These fees are charged to service providers and will not affect any payment made by the client to the service provider unless otherwise stated. All referrals claimed are agreed to between the service provider and Cavaletti Services and it is the clients ultimate choice to select a service provider that they deem competent.

7. CONFIDENTIALITY

7.1. All communications from Cavaletti Services to the Client and all information, intellectual property and other materials supplied to or received by the Client from Cavaletti Services and which by its nature is intended to be for the knowledge of the Client alone, and all information concerning the Services, intellectual property and the financial arrangements, shall be kept confidential by the Client unless or until the Client can reasonably demonstrate that any such communication, information and material is, or part of it is, in the context used by the Client, in the public domain through no fault of its own. To the extent that it is in the public domain or is required to be disclosed by law, this obligation shall then cease.

7.2. The Services may require the disclosure of highly confidential Intellectual Property ("IP") of Cavaletti Services and signing this document, the Client agrees to these confidentiality terms as well as those contained in the Services Contract.

8. NON-SOLICITATION

8.1. You agree to not, without the prior written consent of Cavaletti Services, for a period of 6 (six) months after the completion of the Services or termination of the Services Contract, whichever is the later, actively solicit for employment any employee employed by Cavaletti Services.

9. INTELLECTUAL PROPERTY RIGHTS

9.1. Cavaletti Services retains all copyright, database rights and other intellectual property rights in all works and other things developed, designed, generated or created by us in the course of our providing the Services to you (either before the commencement of or during or after the completion of the provision of the Services) including systems, methodologies, software, know-how, documents and working papers.

10. NON-REPRODUCTION

10.1. The services are provided once-off to, and for your benefit only, and may not be reproduced or without the written consent of Cavaletti Services.

11. LIABILITY

11.1. Duty of Care

11.1.1. We will use all reasonable skill and care in the provision of the Services.

11.2. No warranties

11.2.1. Nothing in the Services Contract and nothing in statements made by Cavaletti Services or Cavaletti Services Persons shall be construed as a promise, guarantee or warranty concerning the outcome of your matter. Such comments are expressions of opinion only.

11.3. Current Law

11.3.1. The Services are provided in accordance with –

11.3.1.1. our understanding of current professional practice and guidelines; and

11.3.1.2. law and regulations in existence on the date on which advice is provided It is, however, possible that changes in the law and its interpretation may occur before our advice is acted upon.

Cavaletti Services cannot accept responsibility for any changes in the law or its interpretation which occurs subsequent to our advice being delivered to you or which could not reasonably be known by us at that time.

11.4. Disclaimer

11.4.1. Cavaletti Services, its directors, employees, agents, officers and professional advisors shall not, under any circumstances whatsoever, be liable for any loss, liability, injury, expense or damage (whether direct, indirect, special, incidental, or consequential) including, but not limited to tax losses of any nature whatsoever incurred by you or losses suffered by you as a result of employee strikes, or any other damages whatsoever suffered by you, your directors, employees, agents and officers or any third party, arising out of or in connection with the Services, and you hereby indemnify and hold Cavaletti Services, its directors, employees, agents, officers and professional advisors harmless in respect of any loss, liability, damage (whether direct, indirect or consequential) or expense of any nature whatsoever, which may be suffered by you, your directors, employees, agents and officers in any manner whatsoever or any third party as a result of, or which may be attributable, directly or indirectly, to the provision of the Services, as aforesaid.

11.4.2. For the avoidance of doubt, the provisions included in this paragraph headed 'Disclaimer' in favour of Cavaletti Services's directors, employees, agents, officers and professional advisors shall constitute, and be construed as, a stipulation in favour and for the benefit of, such directors, employees, agents, officers and professional advisors.

11.4.3. The Services may include taxation or legal inaccuracies or typographical errors. This disclaimer shall automatically apply in its entirety to all improvements and/or amendments as they appear in the Services and any documents provided by Cavaletti Services in relation to the Services. It shall be your sole responsibility to evaluate the accuracy, completeness and usefulness of the Services and other information provided by Cavaletti Services.

11.4.4. Cavaletti Services does not warrant that the Services or any documents provided by Cavaletti Services in relation to the Services will be error free or that any defects will be corrected.

11.4.5. If you are dissatisfied with the Services or with any terms, conditions, rules, policies, guidelines or practices of Cavaletti Services in performing the Services, your sole remedy shall be to discontinue using the Services.

11.4.6. Notwithstanding the provisions of this paragraph, in the event that any Court, in respect of any action brought against Cavaletti Services by you, finds in favour of you, the maximum liability of Cavaletti Services, its directors, employees, agents, officers and professional advisors for all claims arising out of the Services provided shall be limited to an amount equal to the total fees charged for all Services provided.

11.4.7. The maximum liability shall be an aggregate liability for all claims from whatever source and howsoever arising whether in contract, dialect or otherwise.

11.5. Exclusion and limitation of liability

11.5.1. The Services are provided to and for the benefit of you as our client and you alone. Cavaletti Services accepts liability to you, and you alone. Neither Cavaletti Services nor any Cavaletti Services Persons shall be liable to any other entity as a result of you communicating our advice to them. You agree that you will not communicate our advice to any other person without our consent. Similarly, our name and opinions may not be used in connection with any prospectus, financial statement or other public document without our written consent. You agree that you will indemnify us and each Cavaletti Services Person against any liability incurred in any action brought against us as a result of you communicating our advice to any other person without our consent.

11.6. Protection of Personal Information Act (“POPI Act”)

11.6.1. The POPI Act sets conditions that any person who processes personal information must comply with and aims to protect the personal information of people. The POPI Act does not aim to stop the free flow of information but creates a balance.

11.6.2. The POPI Act includes eight information protection conditions and these Conditions are subject to exclusions and processing of information is prohibited in certain instances. The conditions are:

11.6.2.1. Accountability

11.6.2.2. Processing limitation

11.6.2.3. Purpose specification

11.6.2.4. Further processing limitation

11.6.2.5. Information quality

11.6.2.6. Openness

11.6.2.7. Security safeguards

11.6.2.8. Data subject participation

11.6.3. Cavaletti Services confirms that it will take reasonable and required steps to protect, secure and process all information received from any clients in a professional manner, in accordance with the aforementioned Conditions.

11.6.4. However, you agree and confirm that you will not hold Cavaletti Services responsible for any breach of confidentiality, stemming from wilful or intentional misconduct or criminal activity, and/or any form of gross negligence, especially where any breach of confidentiality or information arises as a result of any action taken by you in providing the information to Cavaletti Services.

11.6.5. Any damage suffered by you as a result of any breach of POPI obligations stemming from the signed Proposal, this agreement or any Services offered to or provided by Cavaletti Services to you, shall be limited to a maximum of the value of the Services rendered to you by Cavaletti Services, and Cavaletti Services cannot and will not be held responsible for any future-dated damages and/or patrimonial damages suffered downstream of any breach.

12. Conflicts of Interest

12.6. Due to the nature of our business, Cavaletti Services may act for parties engaged in a similar business to yours. When we are engaged in acting for you, we may be approached to advise another party or parties who are either direct competition with you, alternatively, whose interests are materially similar to yours through their material concern in matters to which the Services are related ("Conflicts") and as such, Cavaletti Services shall be under no obligation to disclose this to you. Cavaletti Services, however, has and shall take all reasonable steps to safeguard the confidentiality of your information. You recognise and accept that Safeguards are maintained to restrict the flow of information within Cavaletti Services and maintain "Chinese Walls" where necessary. You agree that because these Safeguards exist to protect both your interests and any confidential information which individuals at Cavaletti Services have learned in the course of acting for you, we may accept instructions from another party or parties, provided that in circumstances where Conflicts exist, we will take adequate measures and implement appropriate controls to ensure that Safeguards are in place.

12.7. Where either Conflicts exist, or a party has engaged Cavaletti Services to advise it before you have done so, and circumstances subsequently change, we may consider that your interests are likely to be prejudiced and we may not be satisfied that the situation can be managed in a manner which safeguards the interests of each client. In that event, we reserve the right to terminate any Instruction or the Services Contract and we shall be entitled to do so, on notice taking effect on delivery, but shall consult you before we take such action.

13. Termination

13.6. Cavaletti Services reserves the right to cease to act on your behalf if we consider this appropriate for any reason. If we propose to exercise this right, we shall as far as practicable or legally permissible consult with you and provide reasonable assistance in transferring the matter to another service provider. We will endeavour to give you at least 14 (fourteen) days' notice of our intention to bring this appointment to an end, but we have the right to cease acting for you immediately if appropriate. We will charge you for all work completed up to the date of termination of the Services and any costs incurred by us in concluding or transferring the matter.

14. General

14.6. Applicable law and jurisdiction

14.6.3. The agreement will be governed by and construed in accordance with the laws of the Republic of South Africa and all disputes, actions and other matters relating thereto will be determined in accordance with such law.

You irrevocably agree that any dispute which may arise out of or in connection with the Services Contract shall, on written demand by either us or you, be submitted to arbitration in accordance with the Arbitration Foundation of Southern Africa ("AFSA") rules for commercial arbitration. Any such arbitration shall be administered by AFSA and be held in Johannesburg.

14.7. Sub-contracting and Novation

14.7.3. In appropriate circumstances, Cavaletti Services will use third parties to assist in providing any part of the Services. Any reference to our employees in the Services Contract includes these third parties.

14.7.4. If Cavaletti Services's business or substantially the whole of Cavaletti Services's business is transferred to another entity which is controlled by Cavaletti Services Persons, Cavaletti Services shall have the right to novate the Services Contract in favour of such entity by giving written notice to that effect to you.

14.8. Waiver

Any delays in enforcing the terms or conditions of the Services Contract will not affect or restrict any of the rights and powers arising under the Services Contract. Either party will only be taken to have released its rights under the Services Contract if it has confirmed such release in writing to the other.

14.9. Severance of Terms

14.9.3. In the event that any Term hereof is held to be invalid, the remainder of the Terms will continue in full force and effect.

14.10. Notices

14.10.3. Any notice or other communication to be given under the Services Contract shall be given in writing and delivered by hand or by telefax or by email to our respective addresses, telefax numbers or email addresses appearing in the signed Proposal (or such other address as may have been notified in writing). Notices shall be deemed to have been given in the case of delivery personally, on delivery and in the case of faxing, be presumed to have been received on the first business day following the date of sending of the telefax unless the contrary is proved.

14.11. Entire Agreement

14.11.3. The Services Contract constitutes the entire agreement between Cavaletti Services and you with respect to the Services.

Cavaletti Services and you both acknowledge that (respectively) we and you have not entered into this Services Contract on the basis of, and have not relied upon, any statement, representation, warranty or other provision, except those expressly included in this Services Contract. No remedy shall be available in respect of any untrue statement, representation or warranty other than a remedy available under this Services Contract

Services

Consulting on the updating of Compliance Manuals, Reports and Procedure Manuals

Creation and setup of Compliance Manuals, Reports and Procedure Manuals

Training in the use of Compliance Manuals, Reports and Procedure Manuals

Compliance manuals and reporting support services

Value Added Services

Milestone and Monitoring

Contact Us

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