

Schedule B

Country Schedule – South Africa

1. About this Country Schedule

This Country Schedule is applicable where the Agreement is entered into in the country or territory set forth above. Capitalized terms used in this Country Schedule but not defined have the meanings given in the Agreement.

2. Governing Law and Dispute Resolution

2.1 In the event of any dispute arising in relation to one or more of the matters set out below in (i-vi), any party may give written notice to the other parties to initiate the procedure set out below (the “**Dispute Notice**”).

2.2 Save as provided for elsewhere in the Agreement, any dispute arising out of or in connection with the Agreement or the subject matter of the Agreement including, without limitation, any dispute concerning:

- i. the existence, validity or enforceability of this Agreement;
- ii. the interpretation and effect of this Agreement;
- iii. the parties' respective rights or obligations under this Agreement;
- iv. the rectification of this Agreement;
- v. the breach, or any matter arising out of the breach of this Agreement; or
- vi. damages in delict, compensation for unjust enrichment or any other claim, whether or not the rest of this Agreement apart from this section is valid and enforceable, shall be resolved by the procedure set out in this section.

2.3 The parties shall first endeavor to settle the dispute by engaging in good faith by discussion, negotiation and mediation. If such negotiations fail or do not occur within ten business days of the Dispute Notice, the dispute shall not become the subject of litigation, but the dispute shall be settled by arbitration in accordance with the procedures set out in the rest of this Section.

2.4 Appointment of arbitrator

The number of arbitrators shall be one. The parties to the dispute shall agree on the arbitrator. The arbitrator shall be:

- i. if the dispute relates primarily to an accounting matter, an independent practicing accountant of not less than ten years' standing as such;
- ii. if the dispute is primarily a legal matter, an attorney of not less than ten years' standing as such or a practicing senior counsel;

- iii. if the dispute relates to any other matter, a suitably qualified independent person with sufficient experience.

If agreement on the appointment of the arbitrator is not reached between the parties to the dispute within ten business days after any of the parties in writing calls for agreement, the arbitrator shall be appointed by the Chairman of AFSA for the time being as the appointing authority and who will appoint an arbitrator who satisfies all the requirements set out in this Section 2.4 as applicable above.

The request to AFSA to nominate an arbitrator shall be in writing outlining the claim and any counterclaim of which the party concerned is aware and, if desired, suggesting suitable nominees for appointment, and a copy shall be furnished to the other party/ies who may, within five business days, submit written comments on the request to the addressor of the request.

2.5 **Arbitration**

The parties shall use their best endeavors to procure the expeditious completion of the arbitration. The decision of the arbitrator shall be final and binding on the parties. The parties, the arbitrator and AFSA shall keep the existence and content of arbitration proceedings as well as any ruling, award or outcome confidential unless otherwise contemplated in this Agreement. This will apply unless:

- i. disclosure is required by a party to fulfil a legal duty, protect or pursue a legal right, or enforce or challenge an award in bona fide legal proceedings before a court, forum or tribunal;
- ii. the parties consent in writing to the disclosure of certain information;
- iii. the information is needed for the preparation or presentation of a claim or defense in the arbitration;
- iv. the information is already in the public domain without any party breaching this clause; or
- v. the arbitral tribunal has ordered that it be disclosed upon application by a party.

The arbitrator shall be obliged to give his or their award in writing fully supported by reasons. The juridical seat and venue of the arbitration shall be Johannesburg, South Africa. The language of the arbitration proceedings, and of all orders, decisions, and the award, shall be English. The arbitrator shall have the power to give default judgment if any party fails to make submissions on due date and/or fails to appear at the arbitration.

2.6 **Arbitration Act, AFSA rules.** The arbitration shall be governed by South African law and specifically, the International Arbitration Act, No 15 of 2017 or any replacement Act and shall take place in accordance with the Commercial Arbitration Rules of AFSA.

2.7 **Urgent interim relief.** Nothing in this Section 2 shall preclude any party from applying to a duly constituted court of competent jurisdiction for urgent and/or interim relief (including but not limited to): (i) to compel arbitration; (ii) to obtain interim measures of protection prior to or pending arbitration; (iii) to seek such injunctive relief as may be necessary and appropriate; (iv) to enforce any decision of the arbitrator, including the final award; (v) for judgment in

relation to a liquidation claim; or (vi) to enforce any security granted in terms of, or relating to, this Agreement and to this end the parties hereby consent to the non-exclusive jurisdiction of the High Court of South Africa (Gauteng Local Division), Johannesburg.

3. **Other Adjustments Required by Local Law**

3.1 **Remedies.** Save as set out in this Section 3 or otherwise expressly provided for in the Agreement, no remedy conferred by this Agreement is intended to be exclusive of any other remedy which is otherwise available at law. Each remedy shall be cumulative and in addition to every other remedy given hereunder or now or hereafter existing at Law. The election of any one or more remedy by any of the parties shall not constitute a waiver by such party of the right to pursue any other remedy.

3.2 **Separate, divisible agreement.** Section 3 is a separate, divisible agreement from the rest of the Agreement and shall:

- i. not be or become void, voidable or unenforceable by reason only of any alleged misrepresentation, mistake, duress, undue influence, impossibility (initial or supervening), illegality, immorality, absence of consensus, lack of authority or other cause relating in substance to the rest of the Agreement and not to this clause. The parties intend that any such issue shall be subject to arbitration in terms of this clause; and
- ii. remain in effect even if the Agreement terminates or is cancelled.

3.3 **Intellectual property rights; Materials**

- i. **Assignment:** Vialto hereby sells, assigns, cedes, transfers and makes over absolutely and irrevocably to Client, for good and sufficient consideration, the receipt of which is hereby acknowledged, automatically without the need for any further steps to be taken to effect such sale, cession, assignment, transfer and making over, all existing and future copyright and related rights, title and interest in and to the Deliverables.
- ii. **Moral Rights:** Vialto waives absolutely, irrevocably and unconditionally in favour of Client, or any successor in title, any moral rights relating to the Deliverables which may remain vested in it following the assignment contemplated in the Agreement, so far as is legally possible, and any broadly equivalent rights it may have anywhere in the world.