

**PLEASE READ THESE TERMS OF USE CAREFULLY BEFORE USING THIS SITE**  
**INSPIRED EVOLUTION TERMS OF USE**

Last updated on 23 July 2018. The Inspired Evolution Terms apply to Your use of Our Site. Use of Our Site includes, amongst others, accessing or browsing Our Site.

The Inspired Evolution Terms tell You the rules for using Our website found at [www.inspiredevolution.co.za](http://www.inspiredevolution.co.za) and any newsletters which We may send to You with Your consent (collectively, **Our Site**).

Use of Our Site constitutes acceptance of the Inspired Evolution Terms.

**1. DEFINITIONS**

- 1.1 **Acceptable Use Policy** means the acceptable use policy governing the manner in which Our Site may be used by You, found at clause 14;
- 1.2 **Applicable Law** means any national or provincial legislation, statutes, ordinances and other laws and regulations and any by-laws of any legally constituted public authority, in each case in force at any time in any relevant jurisdiction;
- 1.3 **Business Day** means any day other than a Saturday, Sunday or statutory holiday in the Republic of South Africa;
- 1.4 **Content** means any textual, visual or aural content, including photographs, videos, information, materials, opinions and/or statements, that is encountered and/or used as part of any User's experience, including but not limited to the proof of any User's personal information;
- 1.5 **Cookies** has the meaning given to it in the Cookie Policy;
- 1.6 **Cookie Policy** means the cookie policy governing the use of Cookies on Our Site, found in clause 15 below;
- 1.7 **Disclaimer** means the disclaimer governing Our and Your liability in respect of Your use of Our Site, found in clause 16;
- 1.8 **Inspired Evolution Content** means Content created by Us or on Our behalf that We make available on Our Site;
- 1.9 **Inspired Evolution Terms** means these terms of use setting out the terms on which You may make use of Our Site;
- 1.10 **Privacy Policy** means the privacy policy governing the use and processing of personal information on Our Site, found in clause 12 below;
- 1.11 **User** means any user of Our Site, whether as a browsing guest or client of Ours, including You;
- 1.12 **We, Our, Us** or any similar pronoun means Inspired Evolution Investment Management Proprietary Limited, a private company registered in accordance with the laws of the Republic of South Africa under registration number 2006/010801/07; and
- 1.13 **You** or any similar pronoun means: (i) in respect of use of Our Site, any User of Our Site; and (ii) in respect of any other processing of information in the course of Our business activities, any other person from whom We receive or with whom We share personal information, as appropriate.

## 2. PURPOSE

- 2.1 Our Site provides access to Content to Users of Our Site regarding, *inter alia*, Our value proposition, investors, investment team, funds, current investments, past investments and investment portfolio.
- 2.2 You acknowledge and agree that any Content published or made available on or through Our Site, will not include, and shall not be deemed to constitute financial, medical, career, legal, accounting, consulting, investment or other advice or recommendation by Us, or advice with respect to the compliance by the User with any legislative, regulatory or contractual duties and obligations to which the User may be bound; and that for advice with respect to such matters the User shall rely solely on its own financial advisors, medical practitioners, legal advisors, accountants, auditors and other professional advisors. **Please refer to the Disclaimer in clause 16 for more information.**
- 2.3 You acknowledge and accept that unless expressly stated otherwise, Your use of Our Site shall be subject to and in accordance with the law of the Republic of South Africa.

## 3. INSPIRED EVOLUTION TERMS

The Inspired Evolution Terms set out the terms on which You may make use of Our Site. Please read the Inspired Evolution Terms carefully before You start to use Our Site, as these will apply to Your use of Our Site. We recommend that You print a copy of the Inspired Evolution Terms for future reference. By accessing, using, visiting, or browsing Our Site, You confirm that You accept the Inspired Evolution Terms and that You agree to comply with them. If You do not agree to the Inspired Evolution Terms, You may not use Our Site.

## 4. INFORMATION ABOUT US

www.inspiredevolution.co.za is a website operated by Us. We are registered in the Republic of South Africa under the name Inspired Evolution Investment Management Proprietary Limited, with the company number 2006/010801/07 and have Our registered office at 506 Sunclare Building, 21 Dreyer Street, Claremont, Western Cape, South Africa, 7708. We are an authorised financial services provider under FSP NO. 36246.

## 5. CHANGES TO THE INSPIRED EVOLUTION TERMS

- 5.1 We may revise all or any part of the Inspired Evolution Terms at any time by amending the relevant pages on Our Site.
- 5.2 You are expected to check the pages from time to time in order to take notice of any changes We make, as they are legally binding on You from date of posting. We will endeavour to post prior versions (including marked changes) of the Inspired Evolution Terms, if any, for the preceding 12-month period. You can see these prior versions of the Inspired Evolution Terms by visiting Our Site. We may also, at Our discretion, notify You of such changes through a pop-up when You land on Our Site, but We are under no obligation to do so and it is Your responsibility to check this page on a regular basis to ensure that You are aware of the terms of these Inspired Evolution Terms as updated from time to time.
- 5.3 The Inspired Evolution Terms constitute the entire agreement between Us and You in respect of Your use of Our Site, and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between Us and You in respect of Your use of Our Site, whether written or oral, relating to its subject matter, including but not limited to any and all prior versions of to the Inspired Evolution Terms that may have been published on Our Site.

## 6. **CHANGES TO OUR SITE**

- 6.1 We may update and modify Our Site from time to time, and may change the Content on Our Site, including that We may remove any Content from Our Site, at any time. However, please note that any of the Content on Our Site may be out of date at any given time and at Our sole discretion, and We are under no obligation to update it.
- 6.2 We do not guarantee that Our Site or any Content will be free from errors or omissions.

## 7. **ACCESSING OUR SITE**

- 7.1 Our Site is made available to Users. We do not guarantee that Our Site (including any Content), will always be available or be uninterrupted. Access to Our Site is permitted on a temporary basis. We may suspend, withdraw, discontinue or change all or any part of Our Site or Content without notice. We will not be liable to You if for any reason Our Site or any Content is unavailable at any time or for any period.
- 7.2 You are responsible for making all arrangements necessary for You to have access to Our Site and Content.
- 7.3 You are also responsible for ensuring that all persons who access Our Site through Your internet connection are aware of the Inspired Evolution Terms, and that they comply with them.

## 8. **INTELLECTUAL PROPERTY RIGHTS**

- 8.1 We are the owner or the licensee of all intellectual property rights in Our Site and Content published by Us. Those works are protected by copyright laws and treaties around the world. All such rights are reserved.
- 8.2 You may be granted the ability to share, edit, modify, download, or print certain Content. To the extent that You are not granted such ability, You are not entitled to share, edit, modify, download, print, or use in any other way any applicable Content. Where You are granted this ability, You may print off one copy of and may download extracts of Content for Your personal use.
- 8.3 You must not modify the paper or digital copies of any materials You have printed off or downloaded in any way, and You must not use, share or edit any illustrations, photographs, video or audio sequences or any graphics separately from any accompanying text, or without acknowledging the source of such Content.
- 8.4 The status of the contributors of Content as the authors of Content must always be acknowledged.
- 8.5 You must not use any part of the Content for commercial purposes without obtaining a licence to do so from Us or Our licensors.
- 8.6 If You share, modify, edit, copy, download, print off, or use in any other way, any part of Our Site or Content in breach of the Inspired Evolution Terms, Your right to use Our Site will cease immediately and You must return or, if so instructed, destroy any copies of the materials, Our Site or Content that You have made.

## 9. **VIRUSES**

- 9.1 We do not guarantee that Our Site will be secure or free from bugs, viruses or any other harmful or potentially harmful destructive code.
- 9.2 You are responsible for configuring Your information technology, computer programmes and platform in order to access Our Site. You should use Your own virus protection software.

9.3 You must not misuse Our Site by knowingly or negligently introducing viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful to Our Site, Our server, or Our service provider's servers, computers or database connected to Our Site (**Our system**). You must not attempt to gain unauthorised access to Our Site or Our system. You must not attack Our Site or Our system. Should You commit a breach of this provision We will report such breach to the relevant law enforcement authorities and We will co-operate with those authorities by disclosing Your identity to them. In the event of such a breach, Your right to use Our Site will cease immediately.

## 10. LINKING TO OUR SITE

- 10.1 You may link to Our home page, provided that You do so in a way that is fair and legal and does not damage Our reputation or take advantage of it.
- 10.2 You must not establish a link in such a way as to suggest any form of association, approval or endorsement on Our part where none exists.
- 10.3 You may not link to Our Site to give (or purport to give) financial, investment or any other form of advice based thereon and any linking to Our site is subject to these Inspired Evolution terms, including the Disclaimer in clause 16.
- 10.4 You must not establish a link to Our Site in any website that is not owned by You, or to a website that You are not duly authorised to represent.
- 10.5 Our Site must not be framed on any other website, nor may You create a link to any part of Our Site, other than the home page, without Our prior written consent.
- 10.6 We reserve the right to withdraw linking permission without notice.
- 10.7 The website in which You are linking must comply in all respects with the contribution standards set out in clause 14.2 and with these Inspired Evolution Terms.
- 10.8 If You wish to make any use of Content on Our Site other than that set out above, please contact [info@inspiredevolution.co.za](mailto:info@inspiredevolution.co.za).

## 11. TRADEMARKS

*'Inspired Evolution Investment Management'*, *'Inspired Evolution South Africa'* and *'Inspired Evolution'* are common law trademarks of Ours, Inspired Evolution South Africa Proprietary Limited or any of Our licensors.

## 12. PRIVACY POLICY

This Privacy Policy explains Our views and practices regarding the collection, processing, use, disclosure and transfer of Your information by Us, both in respect of: (i) Use of Our Site; and (ii) the processing of information as part of Our business separately from use of Our Site.

### 12.1 Information We May Collect From You

- 12.1.1 We receive and store information, including personal information, about You and Your use of Our Site. This information is gathered in a number of ways, as further set out below. In this Privacy Policy, the term "personal information" has the same meaning as the meaning given to it in the Protection of Personal Information Act, 4 of 2013 (when it comes into full force and effect) (the **POPI Act**), as amended from time to time, and means, *inter alia*, information that can be used to uniquely identify or contact You. Any other information (non-personal information) is information that does not permit direct association with You. We may collect, process, use, disclose and transfer non-personal information for any purpose. You can choose not to provide personal information that We may request of You. You acknowledge that Your

choice not to provide Us with personal information may affect Our ability to interact with You, for example, if collection of the personal information from You is required by Applicable Law.

12.1.2 We may collect and process the following personal information about You:

12.1.2.1 information related to You and Your use of Our Site where You have provided Us with Your personal information, including but not limited to: Your online activity, correspondence and information provided through Our grievance submission mechanism (such as Your name, contact details, country, eligibility criteria and description of Your grievance);

12.1.2.2 Your name and contact information that You have provided to Us so that We may contact You, including by way of Our newsletter (if You have consented to receiving Our newsletter);

12.1.2.3 a record of correspondence if You contact Us;

12.1.2.4 information that You provide when Your report a problem with Our Site;

12.1.2.5 information obtained from surveys that We may ask You to voluntarily complete from time to time, which We use for research purposes;

12.1.2.6 information posted by You pursuant to reviews of Our Site; and

12.1.2.7 any other information that may be necessary: (i) to carry out actions for the conclusion or performance of a contract to which You are a party, whether as a customer or a service provider; (ii) for You to provide to Us as part of the "Know Your Client" (KYC) procedures We are required to comply with internally and in terms of Applicable Law; (iii) to comply with an obligation imposed on Us by Applicable Law; (iv) to protect Your legitimate interest; (v) to pursue a legitimate interest of Ours or of a third party to whom the information is supplied.

12.1.3 **Consent in respect of Special Personal Information.** Where We collect information from You and We are required, as part of Our obligations under Our KYC processes and/or Applicable Law, to undertake background and or criminal searches and to process other forms of special personal information, We will notify You of this and, by providing such personal information, You consent to Our performing such checks and processing the results of such searches to the extent required in order for Us to meet Our obligations (and to Our using third party service providers to do so if necessary).

12.2 **Internet Protocol Addresses.** We may collect information about Your device, including (where available) Your internet protocol address, operating system and browser type, for system administration, and to report aggregate information to Our advertisers and/or service providers. This is statistical information about Your browsing actions and patterns, and You cannot be identified by this information.

12.3 **Where We Store Your Personal Information.** The information that We collect from You may be transferred to, and stored at, a destination outside of South Africa. It may also be processed by staff members operating outside of South Africa who work for Us or for one of Our service providers (including but not limited to payment processors, cloud service or other IT providers, and other companies that provide services to Us). Such staff members may be engaged in, among other things, the provision of the service or the provision of maintenance and support services. Most of the information that We collect from You is stored on DropBox (which We understand has its servers located across the United States), Mimecast (which We understand has its servers located in and outside of the European Economic Area) and on Our email servers (located in South Africa). Our service providers are subject to provisions materially similar to those set out in clause 13. By submitting Your personal information, You agree to this transfer, storing or processing. We will take all steps reasonably necessary to ensure that Your information is treated securely, in accordance with this Privacy Policy and in accordance with the terms of the POPI Act and all Applicable Law, as amended from time to time.

## 12.4 Security

12.4.1 We take information security seriously and use reasonable administrative, technical, physical and managerial measures to protect Your personal information from unauthorised access.

12.4.2 Unfortunately, no security system can be guaranteed to be completely secure. Accordingly, although We will do Our best to protect Your personal information, We cannot guarantee the security of Your information transmitted to or through Our Site or otherwise provided to Us by You, and any transmission is at Your own risk. By using Our Site, You agree that We can communicate with You electronically regarding security, privacy, and administrative issues relating to Your use of Our Site.

12.4.3 We will not be liable for any access to Your personal information that is obtained by any third party through Your failing to adequately restrict access to Your device or Your personal information.

## 12.5 Uses Made of the Information

12.5.1 We use information and personal information held about You and other Users in the following ways and any other ways expressly agreed with You in writing:

12.5.1.1 to ensure that Content on Our Site is presented in the most effective manner for You, and for Your computer or other device;

12.5.1.2 to communicate with You as set out in these Inspired Evolution Terms;

12.5.1.3 to provide You with industry news and information that You request from Us or which We feel may interest You (such as newsletters and press releases about new investments closed by Us), where You have expressly consented to be contacted for such purposes;

12.5.1.4 to determine Your general geographic location, to enforce the terms of this Privacy Policy and the Inspired Evolution Terms;

12.5.1.5 to carry out Our obligations required to enter into contracts with You or arising from any contracts entered into between You and Us, if any, including the Inspired Evolution Terms;

12.5.1.6 to allow You to participate in interactive features of Our Site (if any), when You choose to do so; and

12.5.1.7 to notify You about changes to Our Site, or to the Inspired Evolution Terms.

12.5.2 If You do not want Us to use Your information in this way, or to pass Your details on to Our service providers or third parties, please let Us know when concluding an agreement with us, tick the relevant box situated on the form on which We collect Your information or by responding to the emails We send You in this regard. You can also exercise this right at a later time by contacting Us at [info@inspiredevolution.co.za](mailto:info@inspiredevolution.co.za).

12.5.3 In addition, We may use other companies, agents or contractors to perform services on Our behalf or to assist Us with the provision of access to Our Site to You and for the implementation of contracts We have concluded with You. For example, we engage services providers to provide services required to provide Our services to You, communications, infrastructure and IT services, personalise and optimise Our Site, analyse and enhance data, and process consumer surveys. In the course of providing such services, these service providers may have access to Your personal information. We do not authorise these service providers to use or disclose Your personal information except in connection with providing the services We request of them. Our service providers provide services to Us subject to the provisions materially similar to those set out in clause 13.

- 12.6 **Disclosure of Your Information.** We may disclose Your personal information if We reasonably believe that access, use, preservation or disclosure of such information is reasonably necessary to: (a) satisfy any Applicable Law, legal process, or governmental request; (b) enforce these Inspired Evolution Terms and other applicable terms of use and agreements with You, including investigation of potential violations thereof; (c) detect, prevent, or otherwise address illegal or suspected illegal activities, security or technical issues; or (d) protect against harm to the rights, property or safety of Us, Our Users or the public as required or permitted by Applicable Law. This includes exchanging information with other companies and organisations for the purposes of fraud protection and credit risk reduction. In connection with any reorganisation, restructuring, merger or sale, or other transferring of assets We reserve the right to transfer information, including personal information, provided that the receiving party agrees to respect Your personal information in a manner that is consistent with this Privacy Policy.
- 12.7 **Your Rights.** You have the right to ask Us not to process Your personal information for marketing purposes. We will usually inform You (before collecting Your information) if We intend to use Your information for such purposes or if We intend to disclose Your information to any third party for such purposes, and where required under Applicable Law We will request that You provide Your express consent to such use or disclosure. You can exercise Your right to prevent such processing by letting Us know when We conclude a contract with You, or by checking certain boxes on the form on which We collect Your information or by responding to the emails We send You in this regard. You can also exercise this right at a later time by contacting Us at [info@inspiredevolution.co.za](mailto:info@inspiredevolution.co.za).
- 12.8 **Third Party Personal Information.** Where You provide us with personal information of any third party, You are the responsible party and We are the operator in respect of that personal information (as such terms have been defined in the POPI Act) and, acting as the operator, We will comply with Our obligations under the POPI Act when they come into full force and effect, including, but not limited to the following:
- 12.8.1 We shall process such personal information only with Your knowledge or authorisation and treat such personal information as confidential and will not disclose it, unless required by Applicable Law or in the course of the proper performance of Our duties;
- 12.8.2 We hereby agree with You that We shall establish and maintain security measures to secure the integrity and confidentiality of any personal information that We process for You, and will follow the requirements in section 19 of the POPI Act (when they come into full force and effect) and shall not provide or give access to such personal information to any third party without Your prior, written consent; and
- 12.8.3 We undertake to as soon as reasonably possible notify You where there are reasonable grounds to believe that the third-party personal information processed by Us has been accessed or acquired by any unauthorised person.
- 12.9 **Access to Information.** The POPI Act (when it comes into full force and effect) gives You the right to access personal information held about You. Your right of access can be exercised in the manner set out in section 25 of the POPIA read with sections 18 and 53 of the Promotion of Access to Information Act 2 of 2000, by submitting an access request to Our information officer at [info@inspiredevolution.co.za](mailto:info@inspiredevolution.co.za). Any access request may be subject to a fee for meeting Our costs in providing You with details of the personal information We hold about You. If You have a question

regarding Our privacy practices or want to exercise Your rights regarding Your personal information, please contact Us at [info@inspiredevolution.co.za](mailto:info@inspiredevolution.co.za).

- 12.10 **Contact Us.** If You have questions concerning the Inspired Evolution Terms, including the Privacy Policy in this clause 12, including the treatment of Your personal information and/or Our use of Cookies and other technologies, please contact Us via email at the addresses specified in clause 19.

### 13. SERVICE PROVIDERS

If You are one of Our service providers, the following data protection provisions are applicable to You and are incorporated by reference into the agreement between You and Us. To the extent that there is any conflict between these provisions any other data protection provisions in the agreement between You and Us, the more stringent provisions will apply. If You are not one of Our service providers, the following terms may be of interest to You so that You are aware of the measures We are putting in place with Our service providers regarding Your information.

- 13.1 You acknowledge that by nature of the services that You provide to Us, You may obtain direct and/or indirect access to personal information of various persons from Us, and will act as an “operator” in respect of that personal information (as defined in the POPI Act).
- 13.2 Accordingly, You warrant that You will at all times comply with all Applicable Laws relating to data protection and privacy laws, including but not limited to the POPI Act (whether or not all of the provisions thereof are fully in force and effect). In particular, You shall comply with all obligations placed on an operator in relation to any personal information, including, but not limited to the following:
- 13.2.1 You shall process such personal information only with Our knowledge or authorisation and treat such personal information as confidential and may not disclose it, unless required by Applicable Law or in the course of the proper performance of the services;
- 13.2.2 *Security measures.* You shall establish and maintain security measures to secure the integrity and confidentiality of any personal information that You process, and will follow the requirements in section 19 of the POPI Act and shall not provide or give access to such personal information to any third party without Our prior, written consent;
- 13.2.3 *Processing limitation.* You shall only process personal information in accordance with the agreement between You and Us and the requirements placed on responsible parties under the POPI Act;
- 13.2.4 *Further processing.* You shall not process personal information obtained as a result of the agreement between You and Us for any purpose other than as necessary to implement the provisions of the agreement (unless otherwise expressly agreed in writing by Us);
- 13.2.5 *Notification.* You undertake to immediately notify Us where there are reasonable grounds to believe that personal information processed by You has been accessed or acquired by any unauthorised person;
- 13.2.6 *Access to information.* You shall, to the extent reasonably required, help Us to comply with any valid request We receive for access to personal information;
- 13.2.7 *Personnel and contractors.* You shall bind Your personnel with appropriate confidentiality and non-use obligations in relation to any personal information;
- 13.2.8 *Disaster Recovery.* You shall have a disaster recovery facility and plan in respect of personal information obtained from Us and processed pursuant to the agreement between You and Us, and make it available to Us on reasonable request. In the event of a disaster, You shall implement Your disaster recovery plan;



- 13.2.9 *Trans-border Data flows.* You shall ensure that the transfer of any personal information across a country border complies with Applicable Laws and this Privacy Policy and shall in all cases not transfer any personal information without Our prior written consent; and
- 13.2.10 *Certificates of compliance.* You shall periodically issue certificates of compliance in respect of the processing of personal information pursuant to the agreement between You and Us, and shall permit Us to initiate independent audits to determine compliance with this clause 13. You shall, on reasonable request, grant Us access to inspect, audit and review all of Your paper and electronic documents, records and logs relating to the processing of personal information that You receive from Us.

## 14. ACCEPTABLE USE POLICY

### 14.1 Prohibited Uses

- 14.1.1 You may use Our Site only for lawful purposes. You may not use Our Site: (i) in any way that breaches any Applicable Law; (ii) in any way that is unlawful or fraudulent, or has any unlawful or fraudulent purpose or effect; (iii) for the purpose of harming or attempting to harm any natural or juristic person, and in particular any minors, in any way; (iv) to send, knowingly receive, upload, download, publish, use or re-use any material which does not comply with Our Inspired Evolution Terms; (v) to transmit, or procure the sending of, any unsolicited or unauthorised advertising or promotional material or any other form of similar solicitation (spam); or (vi) to knowingly transmit any data, send or upload any material that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or Our Site or Our system (including, but limited to, servers, computers or databases connected to Our Site).
- 14.1.2 You also agree not to: (i) reproduce, duplicate, copy or re-sell any part of Our Site or the Content unless this is expressly permitted by the Inspired Evolution Terms; (ii) access without authority, interfere with, damage or disrupt any: (a) part of Our Site; (b) equipment or network on which Our Site is stored; (c) software used in the provision of Our Site; or (d) equipment or network or software owned or used by any third party.

### 14.2 Contribution Standards

- 14.2.1 These standards (**Contribution Standards**) apply to Your use of Our Site (including any linking to Our Site and use of the grievance submission mechanism on Our Site) (**Contributions**).
- 14.2.2 Contributions or use Our Site shall not:
- 14.2.2.1 be false, unlawful, harassing, defamatory, abusive, hateful, racial, threatening, harmful, vulgar, obscene, seditious or otherwise objectionable or offensive material of any kind or nature;
  - 14.2.2.2 be likely to deceive any person;
  - 14.2.2.3 promote any illegal activity;
  - 14.2.2.4 breach any Applicable Law;
  - 14.2.2.5 give the impression that they emanate from Us, if this is not the case;
  - 14.2.2.6 give the impression that they are endorsed by Us; or
  - 14.2.2.7 advocate, promote or assist any unlawful act including, but not limited to copyright infringement or computer misuse.

- 14.3 You warrant that, prior to uploading any Contributions whatsoever as a User, all necessary consents and/or approvals have been obtained from the person in respect of whom the Contribution relates and/or any governmental authority required to approve the disclosure of such Contribution.
- 14.4 Failure to comply with this Acceptable Use Policy, including but not limited to, the Contribution Standards constitutes a material breach of the Inspired Evolution Terms upon which You are permitted to use Our Site, and may result in immediate, temporary or permanent withdrawal of Your right to use Our Site and Our taking further legal action against You.
- 14.5 We shall not be liable for any breach by You or any other User of the terms of this clause 14. You indemnify Us against any and all losses, damages, costs or expenses (whether direct or indirect) which We may suffer or incur and all and any claims which may be brought against Us by any third party in respect of any loss, liability (whether actual, contingent, or otherwise), damage, costs and expenses of any nature whatsoever as a consequence of or which may arise from or be attributable to Your breach of any of the provisions of this clause 14, or any act or omission by You under the Applicable Law in any jurisdiction.

## 15. **COOKIE POLICY**

At Inspired Evolution Investment Management Proprietary Limited, We want to ensure that Your visit to Our Site is smooth, reliable and as useful to You as possible. To help Us do this, We use Cookies and similar technologies (**Cookies**) according to this clause 15. We notify You about Our use of Cookies when You first visit Our Site, through a notification banner at the bottom of the page. By continuing to use Our Site, You consent to Our use of Cookies. However, You can change Your Cookie settings, and choose whether or not to accept Cookies, at any time through Our Cookie Consent Tool. Further information about managing Your Cookie settings is provided below.

This clause 15 explains Our views and practices regarding the collection, processing, use, disclosure and transfer of Cookies. By using, visiting, or browsing Our Site (use of Our Site including, amongst others, accessing Our Site), You accept and agree to the Inspired Evolution Terms generally, and clause 15 specifically.

### 15.1 **What are Cookies?**

- 15.1.1 A cookie is a small file of letters and numbers that is stored by Your internet browser and transferred to the hard drive of Your computer or mobile device. Cookies contain basic information about Your internet use, but most Cookies do not identify You personally. Your browser sends these Cookies back to the web sites that You visit every time You visit them, so they can recognise Your computer or mobile device. This is done in order to personalise and improve Your browsing experience.
- 15.1.2 One important use of Cookies is to remember Your login details, so You don't have to re-enter them repeatedly. Other Cookies help web sites to understand what did and didn't interest You in relation to the site, so that they can provide You with features that are more relevant and useful to You next time You visit.
- 15.1.3 We may work with third party advertisers to give You access to interesting and exciting Content through Our Site. So, as well as setting some Cookies Ourselves (**First Party Cookies**), We may also allow some advertisers who display advertisements on Our Site to set Cookies (**Third Party Cookies**). These Cookies record information about Your use of advertisements. This helps advertisers to show You advertisements that are more likely to interest You, limit the number of times You may see an advertisement, and also to help to improve Your online experience.
- 15.1.4 Please note that Our use of any information We collect about You through Your use of Cookies is subject to the Privacy Policy in clause 12 above.

### 15.2 **Types of Cookies**

15.2.1 The Cookies We use fall into four categories that are described below. You can find further information about the Cookies in each category by accessing the Cookie Consent Tool.

*Necessary Cookies*

15.2.2 These Cookies are necessary to help You access and move around Our Site, and use all the features on Our Site. Without these Cookies, functionality of Our Site would be limited and You may not be able to access all the Content on Our Site. We may also use essential Cookies for fraud detection and prevention purposes.

15.2.3 You are not able turn off necessary Cookies. The reason for this is that such Cookies are necessary for Our Site to function fully, and for You to access and use the Content.

*Analytical Cookies*

15.2.4 We may use Cookies to help Us understand how You and other Users are using Our Site and how We can improve Our Users' experiences. These types of Cookies can provide Us with anonymous information to help Us understand which parts of Our Site interest Our Users, and if any errors are being experienced. We use these Cookies to test different designs and features for Our Site, and We also use them to help Us monitor how Our Users reach Our Site.

*Customisation Cookies*

15.2.5 These are used to recognise You when You return to Our Site. This enables Us to personalise Content for You, greet, and remember Your preferences (for example, Your choice of language or region).

*Advertising Cookies*

15.2.6 To the extent that We may allow for advertising on Our Site, advertising Cookies help to ensure that the advertisements You see on Our Site are as relevant to You as possible. For example, some advertising Cookies help select advertisements that are relevant to Your interests. Others help prevent the same advertisement from continuously reappearing for You.

15.2.7 We also want to make it as easy as possible for You to share Content from Our Site with Your friends through Your favourite social networks. Social networking sites may set Cookies that recognise You when You view Content on Our Site and allow You to share Content across both sites via the use of sharing settings. For further details, please see Your social networking site's terms of use and related policies.

**15.3 Cookie Consent Tool**

15.3.1 You have the right to choose whether or not to accept Cookies, and We explain how You can exercise this right below. We provide You with a Cookie Consent Tool that is available to all Users, which allows You to review the First Party Cookies and Third Party Cookies placed through Our Site, and to adjust Your Cookie settings, including whether to accept such Cookies or not. All Users can access the Cookie Consent Tool at any time through the "Cookie consent" link at the bottom of every page.

15.3.2 In addition, You can manage Cookies through the settings of Your internet browser. You can have the browser notify You when You receive a new Cookie, delete individual Cookies or delete all Cookies.

15.3.3 Most advertising networks offer You a way to opt out of advertising Cookies.

15.3.4 Please note that, if You choose to delete Cookies, Your access to some of Our Content may be degraded or restricted.

## 16. DISCLAIMER

16.1 No information or material posted on Our Site is intended to constitute a legal or binding relationship. Neither the information contained on Our Site, nor Your review of it, establishes or constitutes a fiduciary or business relationship between You and Us. Nothing on Our Site constitutes an invitation, inducement or offer to engage in investment activity, or to subscribe for or purchase any shares or other securities or to invest in funds.

### 16.2 No Reliance On Information

16.2.1 Our Site is intended to act only as a platform on which Users can access complimentary information regarding, *inter alia*, Our investment team, funds, current investments, past investments and investment portfolio, We manage. The Content present on Our Site is provided for general information and information sharing purposes only. It is not intended to amount to financial or other advice on which You should rely nor are We making any recommendations regarding the suitability of any investment funds managed by Us for any particular User. You must obtain professional or specialist advice in respect of Your particular circumstances before taking, or refraining from, any action on the basis of the Content on Our Site.

16.2.2 You must not enter into any transactions, make any investments, make decisions of any nature, including, without limitation, any financial or investment decisions, or incur any loss or liability based partly or wholly on any Content on Our Site or on any website to which this website may provide a link. Users should take appropriate professional advice prior to making any investment or other decisions.

16.2.3 Our Site contains information relating to a range of funds and investment capabilities. The information on Our Site does not constitute an offer to sell or a solicitation of an offer to buy any securities and does not contain all the information necessary to evaluate any transaction or investment fully, and You should not rely on the Content on Our Site.

16.2.4 The matters described on Our Site are subject to amendment at any time. Any investment decision should be made based solely on appropriate due diligence and upon receipt and careful review of relevant offering documents. Users should neither treat nor rely on the Content on Our Site as advice relating to legal, taxation or investment matters and are advised to consult their own professional advisers in this regard. Nothing on Our Site constitutes advice of any kind. Anyone requiring advice in relation to the Content on Our Site is recommended to consult either Us, or their stockbroker, banker, manager, legal counsel, accountant or other independent adviser.

16.2.5 To the extent that Content on Our Site relates to Us, third parties, any past or future event, stock exchanges, financial markets, financial products, securities, derivatives, units, funds, currencies and/or exchange rates, You acknowledge that such Content may not be accurate or complete.

16.2.6 Our Site may include forward-looking statements that represent Our opinions, expectations, beliefs, intentions, estimates or strategies regarding the future, which may not be realised. Actual and future results and trends could differ materially from those described by such statements due to various factors, including those beyond Our ability to control or predict. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You acknowledge that Our past performance or the past performance of any third party is not a guarantee of future results or returns.

16.2.7 Any discussion of past or proposed investment opportunities should not be relied upon as an indication of future deal flow. Targeted returns are not guaranteed.

- 16.2.8 The Content on Our Site is distributed by Us (FSP Licence Number: 36246). The Funds managed and advised by Us are generally not registered collective investment schemes under the Collective Investment Schemes Control Act, 2002, and nothing in these Inspired Evolution Terms should be construed as constituting offering to members of the public an opportunity to invest in a collective investment scheme in South Africa. We are authorised to render Category I and II financial services under the Financial Advisory and Intermediary Services Act, 2002.
- 16.2.9 Our Site may contain Content provided by persons or entities other than Us, and which Content We may incorporate into the Content in whole or in part, or otherwise make available on or through Our Site, and which We will identify on Our Site as being provided by third parties. You acknowledge that We have no control over, and accordingly take no responsibility and accept no liability for, any inaccuracy, incompleteness, insufficiency, unavailability or unreliability of any such Content received by Us from such entities or Content which We may provide such third party Content in whole or in part. We do not represent or endorse the accuracy or reliability of any such Content provided by such other persons or entities or provided by Us. You acknowledge that any reliance upon any such Content or services shall be at Your sole risk.
- 16.2.10 We may publish Content on or through Our Site, and the presentation or publishing of this Content does not create any obligations, undertakings, warranties or guarantees of any kind on Us. We are not obliged and disclaim any obligation to verify that any Content is accurate, or complete. Therefore, We cannot be held liable for the quality or accuracy of the Content published on or through Our Site or any further Content created therefrom.
- 16.2.11 The Content on or accessed through Our Site is provided "as is", without any conditions, warranties or other terms of any kind. In particular, We make no representations, warranties or guarantees, whether express or implied:
- 16.2.11.1 that the Content on Our Site is accurate, complete or up-to-date; or
- 16.2.11.2 as to merchantability, title, non-infringement, compatibility, security, accuracy, completeness, sufficiency, availability, adequacy, quality, reliability or fitness for any particular purpose of the content available or created through, published or incorporated or made available, on or through Our Site.
- 16.2.12 Accordingly, to the maximum extent permitted by Applicable Law, We provide You with Our Site on the basis that We exclude all representations, warranties, conditions and other terms (including, without limitation, the conditions implied by Applicable Law of satisfactory quality, fitness for purpose and the use of reasonable care and skill) which, but for this legal notice, might have effect in relation to Our Site and the Content.

### 16.3 **Third Party Links and Resources In Our Site.**

We may from time to time at Our discretion place links to other websites and resources on Our Site for Your information. Where Our Site contains links to other websites and resources provided by third parties, these links are provided for Your information only. We have no control over the contents of third party sites (or any amendments thereto) or resources, and cannot be held liable for any loss caused, or liability incurred by You, as a result of Your use of such sites and resources, or any outdated, inaccurate or incomplete versions of the content contained on such sites. The appearance of links to third party sites does not constitute an endorsement, sponsorship, affiliation or recommendation of those sites by Us.

## 17. **LIABILITY**

- 17.1 Nothing in the Inspired Evolution Terms excludes or limits Our liability for death or personal injury arising from Our negligence, Our fraud or fraudulent misrepresentation, or any other liability that cannot be excluded or limited by Applicable Law.

- 17.2 Subject to clause 17.1, We will not be liable to You for any loss or damage, whether in contract, delict (including negligence), breach of statutory duty, or otherwise, even if foreseeable, arising under or in connection with: (i) use of, or inability to use, Our Site or any linked website; (ii) use of or reliance on any Content displayed on Our Site or any linked website; (iii) the corruption of Content or data; (iv) loss of profits, sales, business, or revenue; (v) business interruption; (vi) loss of anticipated savings; (vii) loss of business opportunity, goodwill or reputation; or (viii) any indirect or consequential loss or damage.
- 17.3 If You are an individual, please note that We only provide Our Site for domestic and private use. You agree not to use Our Site for any commercial or business purposes, and We have no liability to in any jurisdiction You for any loss of profit, loss of business, business interruption, or loss of business opportunity.
- 17.4 Subject to clause 17.1, We will not be liable for any loss or damage caused by a virus, distributed denial-of-service attack, or other technologically harmful material that may infect Your computer equipment, computer programs, data or other proprietary material due to Your use of Our Site or to Your downloading of any Content on or through it or on any website linked to it.
- 17.5 We, all other parties involved in creating, producing, maintaining or delivering Our Site or any Content, and all of Our group companies and the officers, directors, employees, shareholders or agents of any of them, exclude all liability and responsibility for any amount or kind of loss or damage that may result to You or a third party (including without limitation, any direct, indirect, special, punitive or consequential loss or damages, or any loss of use, income, profits, goodwill, data, contracts, use of money, or loss or damages arising from or connected in any way to business interruption, and whether in delict, contract, breach of statutory duty or otherwise) in connection with Our Site or any Content in any way or in connection with the use, inability to use or the results of use of Our Site or any Content, any websites linked to Our Site or the material on such websites, including but not limited to loss or damage due to viruses that may infect Your computer equipment, software, data or other property on account of Your access to, use of, or browsing Our Site or any Content or Your downloading of any material from Our Site or any websites linked to Our Site.
- 17.6 In any event and subject to clause 17.1, Our liability to You shall in no circumstances exceed ZAR 1,000,000.00 (one million South African Rands).

## 18. **GOVERNING LAW**

These Inspired Evolution Terms, the subject matter and formation, are governed by laws of the Republic South Africa. You and We both consent and submit to the exclusive jurisdiction of the South Gauteng High Court, Johannesburg.

## 19. **CONTACT US**

- 19.1 Your personal information is controlled by Us (address below), and We provide You with access to Our Site and are the responsible party (where applicable).
- 19.2 If You have questions concerning the Inspired Evolution Terms, including the Privacy Policy in clause 12, including the treatment of Your personal information and/or Our use of Cookies and other technologies, please contact Us via email at [info@inspiredevolution.co.za](mailto:info@inspiredevolution.co.za) or at the following: [tasneem@inspiredevolution.co.za](mailto:tasneem@inspiredevolution.co.za).
- 19.3 The Privacy Policy in clause 12 was last amended on 23 July 2018.
- 19.4 These Inspired Evolution Terms of were last amended on 23 July 2018.