

Gray Swan Financial Services (Pty) Ltd and their divisions: Email warnings and disclaimers

You have accessed this webpage by clicking on the warnings and disclaimer hyperlink appearing on an email sent to you by a representative from GraySwan in South Africa ("the email"). The full text of the warnings and disclaimers appears below and is legally incorporated into the email in terms of the South African Electronic Communications and Transactions Act, 25 of 2002, and is binding on the recipient and any other persons or entities who have sight of the email.

Email Usage: Confidentiality and Disclaimer Warnings

Confidentiality Warning

This email and any files or attachments transmitted with it are confidential and intended solely for the use of the individual or entity to whom, or to which they are addressed. If you are not the intended recipient of this email (or such person's authorised representative), please notify the sender of this email immediately by return e-mail, facsimile or telephone and delete this message, together with any, and all attachments from your computer. If you are not the intended recipient then you may not, furthermore, print, store, forward or copy this message or any part thereof or disclose or cause information in this message to be disclosed to any other person, nor rely, or cause to be relied, on the information contained herein.

Warning concerning privilege and authority to bind

The information in or attached to this email message is confidential and may be subject to legal privilege and client confidentiality. Nothing in this message constitutes an offer, warranty or representation from the company. While GraySwan may be entitled to rely on and hold you to your offers, warranties, representations or other statements made in or attached to this message, our employees or representatives may not conclude agreements or otherwise bind our company via email unless the email is sent by a duly appointed director of GraySwan. In the event of any doubt, recipients of GraySwan email should confirm with the sender whether the sender has the necessary authority to bind the company, and if necessary, may request that the sender's superior confirm this in writing prior to concluding any agreement via email.

Disclaimer concerning viruses

Although GraySwan has taken reasonable precautions to ensure no viruses are present in this email, the company cannot accept responsibility for any loss or damage arising from the use of this email or attachments resulting from malicious software code or viruses contained in this message or attachments, including data corruption resulting therefrom. GraySwan warns all recipients that computer viruses can be transmitted via email. E-mail transmission cannot be guaranteed to be secure or error-free as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The recipient should check this email and any attachments for the presence of viruses.

Disclaimer concerning sending of spam

GraySwan employees are prohibited from sending unsolicited messages ("spam"). If this email contains spam then the employee has acted outside the scope of her or his employment with GraySwan for which the company accepts no liability whatsoever. Disciplinary action will be taken against such employees in addition to any legal action that may be instituted against such employees either by the company, regulatory authorities and/or other external parties. If you regard this message as spam, please inform GraySwan immediately by sending an email to info@grayswan.co.za.

Disclaimer concerning personal usage of company email

The usage of company infrastructure including email and internet facilities is intended for company work-related product. GraySwan is cognisant however, that company personnel do make use of such facilities for personal reasons. Personnel do so, however, on the understanding that they may not use these facilities to bring the company into disrepute, commit unlawful acts or in any other way to harm the interests of the company. GraySwan does not accept any liability to recipient(s), either within GraySwan or external to GraySwan, for the actions of its employees when acting in a personal capacity and disclaims any liability for the contents of email sent by company employees using company facilities that contain partial or complete personal content. For the purposes of this policy the terms "personal usage", "personal reasons" and "personal content" refers to the usage of company facilities such as email to convey messages to a recipient(s), be it within GraySwan or external to GraySwan, that is not company work-related product.

Notice concerning monitoring of email

GraySwan employees making use of company facilities to send and receive emails, and the recipients or senders of such emails, are informed that the company has the right to monitor the use of its facilities including the contents of emails sent and received by employees. The company endeavours to protect the privacy rights of its employees provided that such rights do not impair, harm or threaten the rights of the company and its legitimate interests, or any laws, rules and/or regulations of external authorities that may be binding on the company.

Implications of Section 11(3) of the South African "Electronic Communications and Transactions Act"

All company emails contain an abridged disclaimer which is linked to this page of the company website which contains the entire disclaimer. The entire disclaimer is deemed to form part of the email contents in terms of Section 11(3) of the South African "Electronic Communications and Transactions Act", Act 25 of 2002, which reads as follows:

"11. (3) Information incorporated into an agreement and that is not in the public domain is regarded as having been incorporated into a data message if such information is -

referred to in a way in which a reasonable person would have noticed the reference thereto and incorporation thereof; and

accessible in a form in which it may be read, stored and retrieved by the other party, whether electronically or as a computer printout as long as such information is reasonably capable of being reduced to electronic form by the party incorporating it."

General

Unless otherwise agreed: (a) GraySwan is only deemed to have received an email once the recipient has confirmed receipt thereof to you; (b) the company deems to have sent an email once reflected as sent on our email server.

For the purposes of this Confidentiality and Disclaimer Warning in respect of the usage of GraySwan email, the term employee refers to any person, whether employed on a permanent, temporary or contract basis who has access to email services provided by GraySwan.

This disclaimer applies to the original message, any attachments and all subsequent messages or attachments GraySwan may send. If you have any questions on this policy, please contact Gray Swan Financial Services (Pty) Ltd on +27 21 855 1338.

Copies of the Electronic Communications and Transactions Act, and Regulation of Interception and Monitoring of Communications Act are available from the South African government website at www.gov.za/acts/index.html.

Actions for breach of this policy by company personnel

At the sole discretion of GraySwan, disciplinary action may be taken against employees who breach the terms of this policy, and punishment may include, amongst other things, suspension or termination of employment. In addition, legal action may be instituted against such employees by the company, regulatory authorities and/or other external parties.