INFOGRAFRICA (PTY) LTD LEGAL, CONTRACTUAL AND REGULATORY COMPLIANCE (LRC) POLICY

1. Principles

a. Legal Risk is a sub-set of Operational Risk;

b. It then follows that the responsibility and accountability for legal risk management vests with every employee, officer, manager, executive or director of Infografrica (Pty) Ltd.

c. In-house legal advisers have a key role in managing legal risk and championing legal risk management.

d. The legal risk management function is assigned to in-house legal advisors across Infografrica (Pty) Ltd;

e. The Legal, Contractual and Regulatory department will work closely across the Company. In this regard:

- It will focus on monitoring and reporting on adherence to all relevant legislation (existing), policies and procedures;
- It will give advice and guidance on existing and pending legislation and oversee legislative risk management;
- It will negotiate, review, draft, settle all agreements and / or contracts that the Company binds itself;
- It will act as the mouthpiece representing a holistic and consistent view of the Infografrica (Pty) Ltd group on all communications with all Regulators and policy makers.

2. Definition of Legal Risk

a. Legal risk is defined as the risk of not applying or conforming to the law, or breaching laws, regulations or regulatory directives and non-compliance with contractual obligations, thus resulting in losses through legal liability, reputational damage and/or regulatory sanctions or penalties.

b. For the purposes of this Policy, Legal risk includes:

i. Contracting risk: The risk of entering into inadequate, undesirable or unenforceable contracts with counterparties, where “contracts” means documentation embodying legally binding arrangements between a Infografrica (Pty) Ltd group legal entity and third parties, such as but not limited to, suppliers, service providers and employees, as well as intra-Group between Infografrica (Pty) Ltd and other group legal entities. This is expanded in Annexure 1 to this Policy below.

ii. Competition Law risk: The risk of non-compliance with “competition laws”, which means laws that promote or seek to maintain market competition by regulating anti-competitive conduct, restrictive practices (including price fixing, predatory pricing and collusive tendering) or market abuse by dominant firms (with a market share of 35% or more) and regulatory processes relating to notifications and the obtaining of prior approvals for certain mergers and acquisitions.

iii. Litigation risk: The risk of “litigation” not being dealt with appropriately, meaning legal proceedings being taken by or against a Infografrica (Pty) Ltd legal entity in any Court of Law or Alternative Dispute Resolution (“ADR”) forum, including an arbitration forum or a statutorily recognized ombudsman or adjudicator due to the Group legal entity’s actions, inactions, products, services or other events but excluding routine, unopposed debt recovery matters.

iv. Legal Advice risk: The risk of incorrect legal advice in response to questions arising on the interpretation of the law applying to Infografrica (Pty) Ltd, its services, processes, people, products or systems, including provision of legal advice during the financial planning process.

v. Regulatory risk: The risk that Infografrica (Pty) Ltd fails to comply with all regulatory requirements as prescribed.

vi. Employment risk: this risk relates to labour law / emplpyment law risk, wherein Sayema Partner will rely on the legal department to support and provide legal advises as well as secure external legal counsel / law firm (where applicable) in safe-guarding the interests of Infografrica (Pty) Ltd.

3. As a guideline, it is suggested that most material legal risk arises out of, but not limited to:

- Competition law;
- Independent Communications Authority of South Africa Act (ICT Sector law)
- Protection of Personal Information Act (Data protection law)
- Contracts / Commercial law / M&A;
- Services;
- Industry regulations and interventions;
- Consumer Protection laws;
- Cyber Security laws;
- Health and safety;
- Intellectual property;
- Ant-Bribery & Anti-Corruption laws
- Employment laws;
- Tax and accounting; or
- Corporate and Operational Governance.

4. In addition, this Policy sets minimum requirements for:

i. External Lawyers: The appointment of firms of attorneys or lawyers, advocates or counsel and other legal service providers or advisors external to Infografrica (Pty) Ltd to provide legal services.

ii. Regulatory Affairs: The implementation of an effective regulatory engagement model, including responding to pending and/or new legislation, regulations, directives, rules, guidance notes and/or practice notes issued by state authorities or regulatory bodies (referred to as “applicable laws”) and the relationship between Infografrica (Pty) Ltd and our engagement with the relevant authorities or regulatory bodies.

iii. Another growing risk is intellectual property risk. This is due to the on-going impact of digitalization.

5. Escalation

5.1 The following items must immediately be escalated to Group general Counsel within 2 (two) business days of being identified:

5.1.1 Contracts:

Any breaches of contracts with 3rd parties that may result in a reputational risk to Infografrica (Pty) Ltd.

5.1.2 Competition Law:

Any investigations or complaints alleging prohibited practices or abuses of a dominant position, whether initiated or communicated by the competition authorities or any other party.

5.1.3 Any criminal proceedings, whether threatened or initiated against Infografrica (Pty) Ltd and/or its directors arising from competition laws.

5.1.4 Any incident that has the potential to adversely affect the relationship with the competition authorities.

5.1.5 All transactions that may constitute a merger, and which meet or exceed the relevant thresholds as envisaged in competition law at any point in time.

5.1.6 Any breaches of this Policy.

5.1.7 Litigation:

5.1.7.1 Litigation, whether as plaintiff/applicant or defendant/respondent and whether threatened or initiated, with a value or potential value in excess of ZAR1 million or which entails material potential reputational risk for Infografrica (Pty) Ltd.

5.1.7.2 Any criminal proceedings, whether threatened or initiated against Infografrica (Pty) Ltd and/or its directors.

5.1.8 Legal Advice:

5.1.8.1 Any written legal advice and/or opinion, given to Infografrica (Pty) Ltd, whether called a Ruling, a Memorandum or an Opinion.

5.1.8.2 Any breaches of this Policy.

5.1.9 Legal Service Risk:

5.1.9.1 When any concern arises as to the continued legal soundness of any service offered by Infografrica (Pty) Ltd.

5.1.9.2 All material litigation (refer to paragraph 11.1.7 above), disputes and criminal/ regulatory proceeding or investigations relating to the services of Infografrica (Pty) Ltd.

5.1.9.3 Any breaches of this Policy.

5.1.10 Regulatory Affairs:

5.1.10.1 Any incident that has the potential to adversely affect the relationship between Infografrica (Pty) Ltd regulated legal entity and a regulator.

5.1.10.2 Draft regulatory changes that will materially impact the Infografrica (Pty) Ltd Group.

5.1.10.3 Any breaches of this Policy.

5.1.11 External Lawyers:

5.1.11.1 Any incident involving an external lawyer that has the potential to adversely affect the business or reputation of Infografrica (Pty) Ltd.

5.1.11.2 Any breaches of this Policy.

6. Implementation

A group wide engagement is proposed so as to discuss the contents of this policy, whereafter, the adoption of this framework can be approved for implementation.

ANNEXURE 1

POLICY ON CONTRACT CONCLUSION AND CONTRACT ADMINISTRATION

APPROVED BY: Infografrica (Pty) Ltd Directors

DATE: October 2024

DISTRIBUTION LIST: All Infografrica (Pty) Ltd Personnel

POLICY OWNER: Infografrica (Pty) Ltd Managing Partner

POLICY PURPOSE

Contracts entered into in the name of Infografrica (Pty) Ltd ("**Infografrica (Pty) Ltd**" shall mean any subsidiary of Infografrica (Pty) Ltd Holdings Proprietary Limited) are binding on Infografrica (Pty) Ltd and create ongoing obligations. It is important that the contracts be of a high standard, reflect the envisaged transaction unambiguously and provide the necessary protections for Infografrica (Pty) Ltd.

For this reason it is vital that prior to any contract being concluded, the necessary professional advice be obtained and the draft contract be carefully scrutinised.

Failure to adhere to this policy could possibly result in Infografrica (Pty) Ltd suffering damages.

The safe-keeping of originally signed contacts with a proper contracts register is maintained to provide definitive audit trails, termination procedures and necessary if they become litigious.

The purpose of the policy is to provide clear guidelines relating to the above and to detail the procedure to be followed in relation to the following:

- Negotiation of agreements;
- Signature of agreements;
- Review of agreements;

- Safe-keeping of agreements.

GENERAL OVERVIEW - REVIEW AND APPROVAL PROCESS

All agreements require approval in terms of the Infografrica (Pty) Ltd Delegation of Authority as approved by the Board and the delegations of authority issued pursuant thereto.

If discussions with any 3rd party may lead to a transaction, a business case should be prepared and submitted to the authorized approvers (please refer to Infografrica (Pty) Ltd Delegation of Authority).

Once approval has been obtained, the relevant Infografrica (Pty) Ltd Legal Department shall be instructed, and the appropriate agreements will be prepared/reviewed as required.

Signature of the agreement shall be undertaken only by persons authorized in terms of the Delegation of Authority.

Subsequent to the conclusion of the agreement:

- an electronic version thereof will be uploaded onto the shared drive; and
- The original thereof will be entered into a register and will be filed for safe-keeping.

POLICY SCOPE

Applies to all Infografrica (Pty) Ltd Employees.

Applies to all contractual arrangements and negotiations.

POLICY ENFORCEMENT

Non-compliance with this policy may result in disciplinary action in terms of Infografrica (Pty) Ltd's Disciplinary Code and any applicable current HR policies and/or procedures.

POLICY REVIEW

This policy shall be reviewed as and when required by new or updated legislation and/or when there are changes to the operating procedure within Infografrica (Pty) Ltd, and failing the above, every third year.

POLICY

Contractual obligations must be recorded in writing. No verbal agreements may be concluded. Contractual obligations or undertakings may not be electronically generated, whether by e-mail or otherwise, unless it is through the Origin Contract Management System.

The necessary legal, accounting and tax advice must be obtained prior to signature and the contract sign-off sheet must be signed **prior** to the agreement being concluded.

The operational requirements to ensure proper completion and/or implementation of the agreement should be considered and the affected divisions should indicate their acceptance by signing the contract sign-off sheet.