



PUBLIC INVESTMENT  
CORPORATION®  
Est. 1911

**BID NO: PIC008/2018**  
**APPOINTMENT OF A SUITABLY QUALIFIED INSTITUTION  
TO RENDER INSURANCE BROKING SERVICES TO THE  
PUBLIC INVESTMENT CORPORATION (PIC) FOR A  
PERIOD OF FIVE YEARS**

The Public Investment Corporation (PIC) is an asset management firm wholly owned by the government of the Republic of South Africa, represented by the Minister of Finance. Among PIC Clients, it include the Government Employees Pension Fund, Unemployment Insurance Fund and Compensation Commissioner Fund.

**PIC is seeking the services of a suitably qualified and experienced Service Provider to render**

**Insurance broking services. The insurance cover will include:**

1. Directors and Officers Liability Insurance
2. Crime & Civil Liability Insurance
3. Cyber Risk Insurance
4. Travel Insurance (For all PIC directors, officers & other employees);
5. Assets All Risks Insurance (PIC Own Assets);
6. Assets under Management (AuM) Insurance
7. Corporate Protection Insurance
8. Public liability / General Liability Insurance

**Compulsory Briefing session:** 26 September 2018, 11:00 AM, Menlyn Maine Central Square, Corner Aramist Avenue & Corobay Avenue, Waterkloof Glen Extension 2

**Bid documentation will be available on the PIC website, [www.pic.gov.za/tenders](http://www.pic.gov.za/tenders) from 10 September 2018.**

**CLOSING DATE FOR THE BID SUBMISSION: 8 OCTOBER 2018**

**CLOSING TIME: 11:00 AM**

**For submission at:** Public Investment Corporation SOC Limited, Menlyn Maine Central Square, Ground Floor, next to ABSA Bank, 2nd Floor, Corner Aramist Avenue & Corobay Avenue, Waterkloof Glen Extension 2

**Enquiries:** [tenders@pic.gov.za](mailto:tenders@pic.gov.za)

## **PIC008/2018: APPOINTMENT OF A QUALIFIED INSTITUTION TO RENDER INSURANCE BROKING SERVICES TO THE PUBLIC INVESTMENT CORPORATION (PIC)**

**Bid Number** : **PIC008/2018**  
**Closing Date** : 10 October 2018  
**Place of Submission** : Public Investment Corporation

[Menlyn Maine Central Square](#)

[Corner Aramist Avenue & Corobay](#)

[Waterkloof Glen Extension 2](#)

[Pretoria](#)

**Compulsory Briefing session: 26 September 2018**

**Briefing Time:** 11:00AM

Menlyn Maine Central Square

Corner Aramist Avenue & Corobay Avenue

Waterkloof Glen Extension 2

0181

Validity Period: 120 days

## Contents

1	DEFINITIONS AND ABBREVIATIONS .....	3
2	INTRODUCTION .....	4
3	OBJECTIVE.....	8
4	SCOPE OF WORK .....	9
5.	EVALUATION CRITERIA .....	17
6.	CONDITIONS .....	23
7.	DECLARATION OF INTEREST .....	26
8.	COMPANY INFORMATION.....	33
9.	DECLARATION .....	37

## 1 DEFINITIONS AND ABBREVIATIONS

**B-BBBEE** means broad-based economic empowerment

**B-BBEE status level of contributor** means the B-BBBEE status received by a measured entity based on its overall performance using the relevant scorecard contained in the Codes of good practice on Black Economic Empowerment, issues in terms of section 9(1) of the Broad Based Black Economic Empowerment Act.

**Bid** means a written offer in a prescribed or stipulated form in response to an invitation by PIC for the provision of goods and services, through price quotations, advertised competitive tendering processes or proposals

**Broad Based Black Economic Empowerment act** means the Broad –Based Black Economic Empowerment Act, 2003 (Act No. 53 of 2003).

**Consortium or joint venture** means an association of persons for the purpose of combining their expertise, property, capital, skill and knowledge in an activity for the execution of a contract

**Contract** means the agreement that results for the acceptance of a bid by PIC

**Functionality** means the measurement according to predetermined norms, as set out in the bid documents, of a service or commodity that is designed to be practical and useful, working or operating, taking into account among other factors, the quality, reliability, viability and durability of a service and the technical capacity and ability of a bidder.

**Management** means an activity inclusive of control and performed on a daily basis, by any person who is a principal executive officer of the company, by whatever name that person may be designated, and whether or not that person is a director

**Ownership** means the percentage ownership and control, exercised by individuals within an enterprise.

**Validity Period:** Time it will take to finalise the adjudication process from the closing date to the adjudication of the bid.

**PPPFA** means the Preferential Procurement Policy Framework Act

**SANAS** means South African National Accreditation System

## 15. INVITATION TO BID

YOU ARE HEREBY INVITED TO BID FOR REQUIREMENTS OF THE PUBLIC INVESTMENT CORPORATION					
BID NUMBER:	PIC 008/18	CLOSING DATE:	10 October 2018	CLOSING TIME:	11:00 AM
DESCRIPTION	<b>APPOINTMENT OF A QUALIFIED INSTITUTION TO RENDER INSURANCE BROKING SERVICES TO THE PUBLIC INVESTMENT CORPORATION (PIC) FOR A PERIOD OF FIVE YEARS</b>				
BID RESPONSE DOCUMENTS MAY BE DEPOSITED IN THE BID BOX SITUATED AT <i>(STREET ADDRESS)</i>					
Menlyn Maine Central Square					
Corner Aramist Avenue & Corobay Avenue					
Waterkloof Glen Extension 2					
Tender Box is located on ground floor: Between ABSA and Woolworths					
BIDDING PROCEDURE ENQUIRIES MAY BE DIRECTED TO			TECHNICAL ENQUIRIES MAY BE DIRECTED TO:		
CONTACT PERSON		CONTACT PERSON			
TELEPHONE NUMBER		TELEPHONE NUMBER			
FACSIMILE NUMBER		FACSIMILE NUMBER			
E-MAIL ADDRESS		E-MAIL ADDRESS			
SUPPLIER INFORMATION					

NAME OF BIDDER					
POSTAL ADDRESS					
STREET ADDRESS					
TELEPHONE NUMBER	CODE		NUMBER		
CELLPHONE NUMBER					
FACSIMILE NUMBER	CODE		NUMBER		
E-MAIL ADDRESS					
VAT REGISTRATION NUMBER					
SUPPLIER COMPLIANCE STATUS	TAX COMPLIANCE SYSTEM PIN:		OR	CENTRAL SUPPLIER DATABASE No:	MAAA
B-BBEE STATUS LEVEL VERIFICATION CERTIFICATE	TICK APPLICABLE BOX]		B-BBEE STATUS LEVEL SWORN AFFIDAVIT		[TICK APPLICABLE BOX]
	<input type="checkbox"/> Yes <input type="checkbox"/> No				<input type="checkbox"/> Yes  <input type="checkbox"/> No
<b>[A B-BBEE STATUS LEVEL VERIFICATION CERTIFICATE/ SWORN AFFIDAVIT (FOR EMES &amp; QSEs) MUST BE SUBMITTED IN ORDER TO QUALIFY FOR PREFERENCE POINTS FOR B-BBEE]</b>					

<p>1.1.1.1 ARE YOU THE ACCREDITED REPRESENTATIVE IN SOUTH AFRICA FOR THE GOODS /SERVICES /WORKS OFFERED?</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>[IF YES ENCLOSE PROOF]</p>	<p>1.1.1.2 ARE YOU A FOREIGN BASED SUPPLIER FOR THE GOODS /SERVICES /WORKS OFFERED?</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>[IF YES, ANSWER PART B:3]</p>
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**QUESTIONNAIRE TO BIDDING FOREIGN SUPPLIERS**

IS THE ENTITY A RESIDENT OF THE REPUBLIC OF SOUTH AFRICA (RSA)?

☐ YES ☐ NO

DOES THE ENTITY HAVE A BRANCH IN THE RSA?

☐ YES ☐ NO

DOES THE ENTITY HAVE A PERMANENT ESTABLISHMENT IN THE RSA?

☐ YES ☐ NO

DOES THE ENTITY HAVE ANY SOURCE OF INCOME IN THE RSA?

☐ YES ☐ NO

IS THE ENTITY LIABLE IN THE RSA FOR ANY FORM OF TAXATION?

☐ YES ☐ NO

**IF THE ANSWER IS "NO" TO ALL OF THE ABOVE, THEN IT IS NOT A REQUIREMENT TO REGISTER FOR A TAX COMPLIANCE STATUS SYSTEM PIN CODE FROM THE SOUTH AFRICAN REVENUE SERVICE (SARS) AND IF NOT REGISTER AS PER 2.3 BELOW.**

## **PART B**

### **TERMS AND CONDITIONS FOR BIDDING**

<b>1. BID SUBMISSION:</b>	
1.1.	BIDS MUST BE DELIVERED BY THE STIPULATED TIME TO THE CORRECT ADDRESS. LATE BIDS WILL NOT BE ACCEPTED FOR CONSIDERATION.
1.2.	ALL BIDS MUST BE SUBMITTED ON THE OFFICIAL FORMS PROVIDED OR IN THE MANNER PRESCRIBED IN THE BID DOCUMENT.
1.3.	THIS BID IS SUBJECT TO THE PREFERENTIAL PROCUREMENT POLICY FRAMEWORK ACT, 2000 AND THE PREFERENTIAL PROCUREMENT REGULATIONS, 2017, THE GENERAL CONDITIONS OF CONTRACT (GCC) AND, IF APPLICABLE, ANY OTHER SPECIAL CONDITIONS OF CONTRACT.
1.4.	THE SUCCESSFUL BIDDER WILL BE REQUIRED TO SIGN A SERVICE LEVEL AGREEMENT.
<b>2. TAX COMPLIANCE REQUIREMENTS</b>	
2.1	BIDDERS MUST ENSURE COMPLIANCE WITH THEIR TAX OBLIGATIONS.
2.2	BIDDERS ARE REQUIRED TO SUBMIT THEIR UNIQUE PERSONAL IDENTIFICATION NUMBER (PIN) ISSUED BY SARS TO ENABLE THE ORGAN OF STATE TO VERIFY THE TAXPAYER'S PROFILE AND TAX STATUS.
2.3	APPLICATION FOR TAX COMPLIANCE STATUS (TCS) PIN MAY BE MADE VIA E-FILING THROUGH THE SARS WEBSITE WWW.SARS.GOV.ZA.
2.4	BIDDERS MAY ALSO SUBMIT A PRINTED TCS CERTIFICATE TOGETHER WITH THE BID.
2.5	IN BIDS WHERE CONSORTIA / JOINT VENTURES / SUB-CONTRACTORS ARE INVOLVED, EACH PARTY MUST SUBMIT A SEPARATE TCS CERTIFICATE / PIN / CSD NUMBER.
2.6	WHERE NO TCS IS AVAILABLE BUT THE BIDDER IS REGISTERED ON THE CENTRAL SUPPLIER DATABASE (CSD), A CSD NUMBER MUST BE PROVIDED.
2.7	NO BIDS WILL BE CONSIDERED FROM PERSONS IN THE SERVICE OF THE STATE, COMPANIES WITH DIRECTORS WHO ARE PERSONS IN THE SERVICE OF THE STATE, OR CLOSE CORPORATIONS WITH MEMBERS PERSONS IN THE SERVICE OF THE STATE."

**NB: FAILURE TO PROVIDE / OR COMPLY WITH ANY OF THE ABOVE PARTICULARS MAY RENDER THE BID INVALID.**

SIGNATURE OF BIDDER:

.....

CAPACITY UNDER WHICH THIS BID IS SIGNED:

.....

(Proof of authority must be submitted e.g. company resolution)

DATE:

.....



## **2 INTRODUCTION**

The Public Investment Corporation (PIC) is the investment arm of the government which has various public sector clients, the biggest being the Government Employees Pension Fund (GEPF). The PIC is empowered by its clients' mandates to invest funds on their behalf in various asset classes with an objective to get good returns, while it simultaneously advances the developmental investment agenda. PIC also has a presence in some countries outside South Africa which are on the African continent and it competes with the best in the world. Because of its position in the South African economy, the PIC attracts attention from different media platforms. For this reason, it relies on media monitoring service providers to monitor any coverage about it.

## **3 OBJECTIVE**

- 3.1.1 The PIC requires the services of qualified institutions to render insurance broking services to the PIC.
- 3.1.2 The contract will be for a period of five years, with the PIC retaining the right to terminate the contract prematurely, should they not be satisfied that the services delivered are in line with the contracts or agreed upon service level agreements.

## **4 SCOPE OF WORK**

### **4.1 SERVICES REQUIRED**

4.1.1 The insurance required will include the following:

- 4.1.1.1. Directors and Officers Liability Insurance Policy;
- 4.1.1.2. Crime & Civil Liability Insurance Policy
- 4.1.1.3. Cyber Risk Insurance Policy
- 4.1.1.4. Travel Insurance Policy (For all PIC directors, officers & other employees);
- 4.1.1.5. Assets All Risks Insurance Policy (PIC Own Assets);
- 4.1.1.6. Assets under Management (AuM) Insurance Policy
- 4.1.1.7. Corporate Protection Insurance Policy
- 4.1.1.8. Public liability / General Liability Insurance Policy

4.1.2. The insurance premiums quoted should be as granular as possible to enable adequate comparison

4.1.3. Insurance is required for both PIC Operations and its Assets under Management (AuM) – Unlisted Properties.

4.1.4. The PIC retains the right to appoint the successful Tenderer for all the services as discussed under 4.1.1, but shall not be obliged to use all the said services. The PIC has the sole discretion to appoint the successful Tenderer for coverage in respect of the PIC.

### **4.2. SCOPE OF WORK (MINIMUM INSURANCE COVER REQUIREMENTS)**

The insurance services to be delivered should include, at a minimum the following:

#### **CRIME & CIVIL LIABILITY INSURANCE POLICY**

The Policy covers “First” and “Third Party” losses as a result of claims made by the PIC, or against the PIC, during the period of insurance, and subsequent to the retro-active dates outlined in the policy (Where appropriate).

The Policy shall cover the following:

**Section 1: Crime (First Party Losses):**

- Employee Dishonesty
- Premises Risk
- Transit Risk
- Forged Negotiable Instruments
- Forged Securities
- Counterfeit Currency
- Offices & Contents (Damage from theft)
- Extortion
- Loss of subscription rights
- Safe Deposit Box
- Forged Tele facsimile
- Computer Crime
- Reinstatement of Office Records
- Internet Transactions

**Extensions:**

- Unidentifiable Employees

**Section 2: Civil Liability (Third Party Losses):**

Civil Liabilities to Third Parties arising from:

- Negligent acts, errors or omissions
- Dishonest, fraudulent, malicious or criminal act or omission by an Employee with the intent to cause a third party a loss
- Negligent breach of statute
- Defamation, libel, slander, or injurious falsehood

**Extensions:**

- Professional Trust Services Extension

- ❖ Covers claims caused by a breach of trust or fiduciary duty on the part of the Insured or Trustee by the provision of any Professional Trust Services.

Professional Trust Services means services performed in respect of third party trusts or special purpose vehicles established for the insured.

- Loss of Documents
- Intercompany Liability
- Compensation for Court Attendance
- Mitigation Costs

**General Extensions applicable to both sections:**

- Claims Preparation Costs
- Audit Expenses
- Reinstatement of Office Records
- No claims or reported circumstances renewal bonus (Primary layer only)
- Exhaustive Reinstatement (Primary layer only)
- New Subsidiaries

4.2.1. The professional insurance should also cover legal costs.

**DIRECTORS AND OFFICERS LIABILITY INSURANCE POLICY**

Director's and Officers' Liability insurance provides coverage directly to the Directors and Officers for loss, including defence, resulting from claims made against them for their wrongful acts.

The policy also provides for reimbursement to the PIC for its loss where the PIC indemnifies its Directors and Officers from claims made against them.

Wrongful act shall mean actual or alleged wrongful breach of duty, error, omission, misstatements, or misleading statement, by the insured in their capacities as Directors, including an Employee related act.

**Extensions:**

- Estates, heirs, legal representatives
- Defamation
- New subsidiaries
- Investigation and inquiry costs
- Exhaustive reinstatement
- Bail Bond Costs

- Bodily Injury & Property Damage
- Crisis Communication Costs
- Deprivation of assets expenses
- Emergency defense costs and legal representation expenses
- Extradition proceedings
- Prosecution costs
- Public & Investor Relations expenses
- Retired Directors
- Kidnap Response Costs
- Bilateral Discovery period
- Civil Fines & Penalties
- Company Securities
- Environmental Impairment Defense Costs
- Environmental Impairment Exclusion deleted
- Major shareholder exclusion deleted
- Outside Directorships (Including Employees appointed to Investee Companies' Boards)
- Occupation health and safety
- Insured vs. Insured exclusion deleted
- Tax Extension
- Public Finance Management Act
- Renewal no claims bonus

#### 4.2.2 Specific Definitions Applicable to the above section

##### a) "Claim" means:

- i) Any suit or proceeding, cross-claim or counter claim brought by any person or organization against the Insured for monetary damages or other relief, including non-pecuniary relief;
- ii) Any written demand from a person or organization that it is the intentions of such person or organization to hold one or more insured for the results of a specific Wrongful Act;
- iii) Any criminal prosecution brought against the Insured;
- iv) Any administrative or regulatory proceeding or other official investigation into any specified Wrongful Act of the Insured.

- a) “Loss” means damages, judgements, settlements and costs and expenses.
- b) “Wrongful Act” shall mean any actual or alleged Wrongful Act or omission by Directors or Officers individually or collectively by reason of their being Directors or Officers of the PIC.

### **CYBER RISK INSURANCE POLICY**

This Policy should provide coverage for the following:

- 1<sup>st</sup> Party costs (Including business interruption)
- 3<sup>rd</sup> Party costs

Furthermore, the policy should cover the following:

#### **Event Management**

In the event of an actual or suspected breach of personal information, security failure or system failure, the policy should respond as follows:

- Fees and Expenses for Legal Services
- Fees and Expenses of an IT Specialist
- Data Restoration Costs
- Reputational Protection
- Notification Costs
- Credit & ID Monitoring

#### **Data Protection Obligations**

- Defense Costs (In respect of a Regulatory investigation)
- Data Protection Fines (In respect of a Regulatory investigation)

#### **Liability:**

Damages and Defence Costs from any claims made against the PIC in respect of:

- Breach of Personal or Corporate Information
- Security Failure
- Failure to notify a data subject and/or any Regulator
- Information holder Personal and Corporate information

#### **Policy Extensions:**

- Cyber / Privacy Extortion
- Digital Media Liability

- Network Interruption Insurance

## **CORPORATE TRAVEL INSURANCE**

4.2.3 The insurer shall compensate the Insured for any loss of or damage incurred due to both local and international travel as listed below:

- a) Repatriation and Emergency Medical and Related expenses (Including Medical Transportation and Evacuation)
- b) Assistance services
- c) Baggage, trade samples, personal effects, travel documentation, money and credit cards
- d) Travel delay and travel missed connections
- e) Natural disaster – Cost of providing, other similar accommodation if the booked accommodation cannot be lived in because of fire, flood, earthquake, storm etc.
- f) Personal liability
- g) Hijack, kidnap and wrongful detention
- h) Political Evacuation
- i) Cancellation and curtailment

Persons covered:

- Directors and Employees nominated on behalf of PIC;
- Spouses and Dependent Children travelling on an identical itinerary

## **ASSETS ALL RISKS INSURANCE POLICY**

4.2.4 This will include:

- a) Office Content (owned and rented)
- b) Assets All Risks

### **Property Damage:**

Covers property of every description belonging to the PIC or held by the PIC in trust or on commission or for which the PIC is responsible against:

– Fire and allied perils (Storm, wind, water, hail, etc.)

- New Replacement Value declared
- Theft
- Malicious damage
- Goods in Transit
- Accidental damage
- Damage by thieves
- Replacement keys
- Machinery Breakdown

**Business Interruption:**

Interruption of or interference with the business carried on by PIC at the premises resulting from damage occurring during the period of insurance.

Cover shall include the following:

- Gross Revenue
- Additional Increased Cost of Working
- c) Public Liability / General Liability
  - Legal Liability to Third Parties arising out of accidental bodily injury or illness or accidental physical damage to tangible property.

**ASSETS UNDER MANAGEMENT (AUM) INSURANCE POLICY – UNLISTED PROPERTIES**

The property portfolio encompasses retail, offices, industrial and specialised uses.

The size of the portfolio insured by the landlord is approximately R39 billion (including escalations, demolition costs and professional fees) and encompasses 159 buildings. The portfolio will not be limited to this size going forward and may increase and decrease subsequently in number and value.

The following cover is currently placed on an annual basis:

- Assets All Risk Cover



- Assets SASRIA Cover
- Assets SASRIA Excess of Loss Cover
- Contract Works Cover
- Contract Works Excess Liability Cover
- Contract Works SASRIA Cover
- Public Liability Cover

The above shall be reviewed in consultation with the winning bidder, taking into consideration the risk profile of the client.

Additional work undertaken outside of the scope of this RFQ may be done on a stated hourly basis or via disbursements if conducted via an external party. Permission for any such work may only be approved by the PIC in writing upon consultation before incurring any such additional expenses if it falls outside of the scope of this RFQ.

#### **CORPORATE PROTECTION INSURANCE POLICY**

This Policy shall cover the special risks applicable to the PIC Corporate.

The minimum requirements of insurance cover shall be provided to the Bidders upon signing of the non-disclosure agreements (NDAs).

## 5. EVALUATION CRITERIA

**Proposals will be evaluated in the following 3 Phases:**

- Compliance with the minimum and administrative requirements
- Functionality (Only companies who achieved the minimum qualifying score will be evaluated in terms of the third phase).
- 80/20 Preference Procurement points system as stipulated in the Preferential Procurement system (80: Price and 20: BBBEE status level of contribution), percentage black ownership and percentage representation in the company's Executive Committee.

Phase1: ***Minimum and Administrative requirements are:***

Only bidders who comply with all the requirements will be considered during the functional evaluation criteria

Submission of:

- A valid and original Tax Clearance Certificate/Tax Pin No
- Proof of membership of South African Broker's Association
- Proof of membership of The Insurance Institute of South Africa
- BBBEE status level certificate issued by an SANAS accredited verification agency.  
If a valid BEE certificate is not submitted a bidder will not be disqualified but the bidder will score 0.
- EME's with an annual total revenue of R10 million or less are required to obtain a sworn affidavit or certificate issued by companies Intellectual Property Commission (CIPC)
- QSE's with a Black ownership of 51% may also submit a sworn affidavit or certificate issued by companies Intellectual Property Commission (CIPC)
- Signed and completed Declaration of Interest Document
- Signed and completed SBD 1 – Invitation to Bid document
- Completed and signed Company Information document and submission of all the required documentation as stipulated in the company Information document
- Acceptance of the conditions as stipulated in the bid document

- Latest audited financial statements.
- FSB License
- Minimum of three contactable references in the same industry than PIC. This information must include, name of entity, designation of contact, contact person, contact number, contract value and date.
- Submission of 1 original and 4 copies of the bid document
- Indexed document

Phase 2: Functionality (Only bidders who score above 80% will be considered for further evaluation)

Criteria	Requirements from service providers	Weighting
Credit Rating: Investment grade	Indicate rating of company, parent company and subsidiary (if applicable). Ownership structure	20
Company Experience	Indicate knowledge of Asset Management Business, Experience in SA related to years and size of coverage.	20
Team Experience & Qualifications	Indicate experience & qualifications of the Team in relation to insurance broking and asset management industry.	20
Client Service Methods	Indicate service levels in terms of turnaround times for claim processing, account management structure and renewal process.	20
Access to re-insurance market	Indicate experience using the re-insurance markets.	15

	Proof of agreements with institutions in re-insurance market	
Client Reference Letters	Provide a minimum of three client reference letters in relation to the provision of insurance broking services (Preferably in Asset Management industry). Not more than five years old.	5
Total		100
Minimum Threshold		80

The PIC might conduct due diligence on the shortlisted bidders.

***Price and BEE (BEE Level contributor, ownership, executive management)***

Pricing: Prices must be quoted in South African Rand excluding of VAT.

<b>Service fee</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
Director and Officers Liability					
Crime & Civil Liability Insurance Policy					
Cyber Risk Insurance Policy					
Travel Insurance Policy (For all PIC directors, officers & other employees)					
Assets All Risks Insurance Policy (PIC Own Assets)					
Corporate Protection Insurance Policy					

Public liability / General Liability Insurance Policy					
Assets under Management (AUM) Insurance Policy					

A maximum of 80 points is allocated for price on the following basis:

$$P_s = 80 \left( 1 - \frac{P_t - P_{\min}}{P_{\min}} \right) \text{ Where}$$

P = Points scored for price of bid under consideration

P<sub>t</sub> = Rand value of bid under consideration

P<sub>min</sub> = Rand value of lowest acceptable bid

B-BBEE Status Level of Contributor	Number of points /20
1	20
2	18
3	14
4	12
5	8
6	6
7	4

8	2
Non- compliant Contributor	0

### Ownership:

Indicate percentage of Black ownership

\_\_\_\_\_ %

List of Shareholders

Name	ID No	SA Citizen	Race	Gender	Share holding %

Points scored will be rounded off to the nearest 2 decimal places.

- The bidder who scored the highest point will be awarded the bid
- In the event where two or more bidders scored equal points, the successful bidder must be the one scoring the highest preference points for BBBEE.
- However when functionality is part of the evaluation process and two or more bidders have scored equal points including equal preference points for BBBEE, the successful bidder must be the one scoring the highest for functionality.
- Should two or more bidders be equal in all respects, the award shall be decided by the drawing of lots.

## **6. CONDITIONS**

### **6.1. Non- Disclosure and Confidentiality Agreement**

A non-disclosure and confidentiality agreement will be signed.

Public Investment Corporation (PIC) reserves the right to withdraw or amend these terms of reference by notice in writing to all parties who have received the terms of reference prior to the closing date.

The cost of preparing of bids will not be reimbursed.

### **6.2. Reasons for Rejection**

- PIC reserves the right to reject bids that are not according to specification/Terms of Reference. Bidders must clearly indicate compliance or non-compliance with specification/Terms of Reference.
- Bidders shall not contact PIC on any matter pertaining to their bid from the time the bids are closed to the time the bid has been adjudicated. Any effort by a bidder to influence the bid evaluation, bid comparisons or bid award decisions in any matter, may result in rejection of the bid concerned.
- PIC shall reject a submission if the bidder has committed a proven corrupt or fraudulent act in competing for a particular contract.

PIC may disregard any submission if that bidder, or any of its directors:

- Have abused the Supply Chain Management (SCM) system of any Government Department/ institution.
- Have committed proven fraud or any other improper conduct in relation to such system.
- Have failed to perform on any previous contract and the proof thereof exists.
- Is restricted from doing business with the public sector if such a supplier obtained preferences fraudulently or if such supplier failed to perform on a contract based on the specific goals.

### **6.3. Cancellation of a Bid**

PIC may prior to the award of a bid, cancel a bid if:



- Due to changed circumstances, there is no longer a need for the goods or services requested;
- Funds are no longer available to cover the total envisaged expenditure
- No acceptable bids are received.

#### **6.4. Clarifications**

Any clarification required by a bidder regarding the meaning or interpretation of the document, or any other aspect concerning the submission, is to be requested in writing e-mail to [tenders@pic.gov.za](mailto:tenders@pic.gov.za).

#### **6.5. Receipt of Bids**

Each bid shall be submitted on the official document of Bid issued with the bid documents. The bid shall be submitted in a separate sealed envelope with the name and address of the bidder, the bid number and title, the bid box number (where applicable), and the closing date indicated on the envelope. The envelope shall not contain documents relating to any bid other than that shown on the envelope.

Bidders must complete and sign a receipt register when delivered the bid documentation. Courier companies must complete the receipt register on behalf of the bidder. If the receipt register is not completed and signed your bid will be disqualified from further evaluation.

The onus shall be on the bidder to place the sealed envelope in the official marked locked bid box provided for this purpose, at the designated venue, not later than the closing date and time specified in the bid notice.

Postal bids will be accepted for consideration only if they are received in sufficient time to be lodged in the appropriate bid box by the closing time for such bids, it being understood that PIC disclaims any responsibility for ensuring that such bids are in fact lodged in the bid box. Proof of posting of a bid will not be accepted as proof of delivery to the appropriate place for the receipt of bids.

Documents submitted on time by bidders shall not be returned and shall remain the property of the Public Investment Corporation (PIC).

**6.6. Late Bids**

Bids received late shall not be considered. A bid will be considered late if arrived only one second after 11:00 or any time thereafter. The tender box shall be locked at exactly 11:00.

Bids received late shall be returned unopened. Bidders are therefore strongly advised to ensure that bids be despatched allowing enough time for any unforeseen events that may delay the delivery of the bid.

**6.7. Presentations**

PIC will require presentations from short-listed bidders as part of the bid process. Payment terms are 30 days from receipt of correct and valid invoice.

**6.8. Service Level Agreement**

The service level agreement will set out the administration processes, service levels and timelines.

## 7. DECLARATION OF INTEREST

7.1 Any legal person, including persons employed by the state<sup>1</sup>, or persons having a kinship with persons employed by the state, including a blood relationship, may make an offer or offers in terms of this invitation to bid (includes a price quotation, advertised competitive bid, limited bid or proposal). In view of possible allegations of favouritism, should the resulting bid, or part thereof, be awarded to persons employed by the state, or to persons connected with or related to them, it is required that the bidder or his/her authorised representative declare his/her position in relation to the evaluating/adjudicating authority where-

- the bidder is employed by the state; and/or
- the legal person on whose behalf the bidding document is signed, has a relationship with persons/a person who are/is involved in the evaluation and or adjudication of the bid(s), or where it is known that such a relationship exists between the person or persons for or on whose behalf the declarant acts and persons who are involved with the evaluation and or adjudication of the bid.

**7.2 In order to give effect to the above, the following questionnaire must be completed submitted with the bid.**

1. Full Name of bidder or his or her representative:

.....

2. Identity Number:

.....

3. Position occupied in the Company (director, trustee, shareholder<sup>2</sup>):

.....

4. Company Registration Number:  
.....

5. Tax Reference Number:  
.....

6. VAT Registration Number:  
.....

The names of all directors / trustees / shareholders / members, their individual identity numbers, tax reference numbers and, if applicable, employee / persal numbers must be indicated in paragraph 3 below.

<sup>1</sup>"State" means –

- (a) any national or provincial department, national or provincial public entity or constitutional institution within the meaning of the Public Finance Management Act, 1999 (Act No. 1 of 1999);
- (b) any municipality or municipal entity;
- (c) provincial legislature;
- (d) national Assembly or the national Council of provinces; or
- (e) Parliament.

<sup>2</sup>"Shareholder" means a person who owns shares in the company and is actively involved in the management of the enterprise or business and exercises control over the enterprise.

7.3 Are you or any person connected with the bidder **YES / NO**  
presently employed by the state?  
If so, furnish the following particulars:

Name of person / director / trustee / shareholder/ member:

.....

Name of state institution at which you or the person

connected to the bidder is employed :.....

Position occupied in the state institution:

.....

Any other particulars:

.....

.....

.....

7.3.1 If you are presently employed by the state, did you obtain the appropriate authority to undertake remunerative work outside employment in the public sector?

**YES / NO**

7.3.2.1 If yes, did you attached proof of such authority to the bid document?

**YES / NO**

(Note: Failure to submit proof of such authority, where applicable, may result in the disqualification of the bid.

7.3.2.2 If no, furnish reasons for non-submission of such proof:

.....

.....

.....

7.4 Did you or your spouse, or any of the company's directors / **YES / NO**  
trustees / shareholders / members or their spouses conduct  
business with the state in the previous twelve months?

7.4.1 If so, furnish particulars:

.....

.....

.....

7.5 Do you, or any person connected with the bidder, have **YES / NO**  
any relationship (family, friend, other) with a person  
employed by the state and who may be involved with  
the evaluation and or adjudication of this bid?

7.5.1 If so, furnish particulars.

.....

.....

.....

7.6 Are you, or any person connected with the bidder, **YES/NO**

aware of any relationship (family, friend, other) between  
any other bidder and any person employed by the state/PIC  
who may be involved with the evaluation and or adjudication  
of this bid?

7.6.1 If so, furnish particulars.

.....  
.....  
.....

7.7 Do you or any of the directors / trustees / shareholders / members **YES/NO**

of the company have any interest in any other related companies  
whether or not they are bidding for this contract?

7.7.1 If so, furnish particulars:

.....  
.....  
.....

**FULL DETAILS OF DIRECTORS / TRUSTEES / MEMBERS / SHAREHOLDERS.**

<b>Full Name</b>	<b>Identity Number</b>	<b>Personal Tax Reference Number</b>	<b>State Employee Number / Persal Number</b>





DECLARATION

I, THE UNDERSIGNED (NAME).....

CERTIFY THAT THE INFORMATION FURNISHED ABOVE IS CORRECT.

I ACCEPT THAT THE PIC MAY REJECT THE BID OR ACT AGAINST ME SHOULD THIS  
DECLARATION PROVE TO BE FALSE.

.....

Signature

.....

Date

.....

Position

.....

Name of bidder

## 8. COMPANY INFORMATION

Please complete the following questionnaire:

### 1. Company Name:

### 2. Other Trading Names:

### 3. Type of Organization: (Public Company ('Limited'), Private Company ('(Pty) Ltd'), Close Corporations ('cc'))

### 4. Physical and Postal Address of the Company:

Postal Code:	Postal Code:

## 5. Contact Details

<b>Contact Name</b>	
<b>Contact Number</b>	
<b>Cell Number</b>	
<b>Email Address</b>	
<b>Alternative Contact</b>	
<b>Email Address</b>	
<b>Contact Number</b>	

## 6. Company Information

Average no. of employees:	
Average annual turnover:	
Type of Enterprise: (e.g. Generic, Qualifying small enterprise, Exempted Micro Enterprise)	
Industry in which the entity operates:	

## 7. Banking Details

Banker:	
Auditor:	
Year of Establishment:	
Registration number of entity:	
Sector:	

\*A letter from your bank with a bank stamp or cancelled cheque must be submitted.

## 8. Tax Registration Details:

Income Tax Reference Number:	
VAT Registration Number:	
PAYE Registration Number:	

## 9. List of Shareholders :

\*ID Documents of board of directors/members, owners, shareholders or executive committee must be submitted.

\* CIPC Documents must be attached.

**B-BBEE (Broad-based Black Economic Empowerment) Status Details:**

*Please tick the relevant box(es):*

STATUS	INDICATION
<p>The company has been independently verified (assessed / rated / certified)</p> <p><i>Please submit the B-BBEE verification certificate.</i></p>	<input type="checkbox"/>
<p>The company is in the process of being verified. Please submit letter from verification agency.</p> <p><i>(i.e. verification to be completed within a maximum of 2 months)</i></p>	<input type="checkbox"/>

## 9. DECLARATION

Bidder Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

I declare that:

- All information provided is true and correct
- The signatory of the bid document is duly authorised
- Documentary proof regarding any bid issue, will, when required be submitted to the satisfaction of the PIC

PIC will upon detecting that:

- The BBBEE status level of contribution is claimed or obtained on a fraudulent basis;
- Any of the conditions have not been fulfilled act against the bidder. (what does really mean?)

I understand that:

PIC may:

- Disqualify the bidder from the bidding process;
- Recover all costs, losses or damages it has incurred or suffered as a result of the bidder's conduct
- Cancel the contract and claim any damages which has suffered as a result of having less favorable arrangements due to cancellation
- Restrict the bidder, its shareholders and directors or only shareholders and directors who acted on fraudulent basis, from obtaining business from any

organ or state for a period not exceeding 10 years after audi alteram partem (hear the other side) rule has been applied; and

- Forward the matter for criminal prosecution

Thus signed and accepted on this \_\_\_\_\_<sup>st / nd / rd / th</sup> day of \_\_\_\_\_, 20\_\_\_\_ at \_\_\_\_\_:

Who warrants his / her authority hereto

For and on behalf of:

\_\_\_\_\_

**ANNEXURE A**

**CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT**

Between

**5 PUBLIC INVESTMENT CORPORATION SOC LIMITED**  
**(Registration Number 2005/009094/30)**

AND

(Hereinafter referred to as “the Parties”)



## TABLE OF CONTENTS

<b>1 INTERPRETATION.....</b>	<b>3</b>
<b>2 DEFINITION.....</b>	<b>3</b>
<b>3 INTRODUCTION.....</b>	<b>5</b>
<b>4 DISCLOSURE OF CONFIDENTIAL INFORMATION.....</b>	<b>5</b>
<b>5 DATA PROTECTION.....</b>	<b>6</b>
<b>6 TITLE.....</b>	<b>7</b>
<b>7 RESTRICTIONS ON DISCLOSURE AND USE OF THE CONFIDENTIAL INFORMATION.....</b>	<b>7</b>
<b>8 STANDARD OF CARE.....</b>	<b>7</b>
<b>9 RETURN OF MATERIAL CONTAINING OR PERTAINING TO THE CONFIDENTIAL INFORMATION.....</b>	<b>8</b>
<b>10 EXCLUDED CONFIDENTIAL INFORMATION.....</b>	<b>8</b>
<b>11 TERM.....</b>	<b>9</b>
<b>12 ADDITIONAL ACTION.....</b>	<b>9</b>
<b>13 BREACH.....</b>	<b>9</b>
<b>14 AMENDMENTS.....</b>	<b>9</b>
<b>15 ENFORCEMENT.....</b>	<b>9</b>

<b>16 HEADINGS.....</b>	<b>10</b>
<b>17 REPRESENTATIONS &amp; WARRANTIES.....</b>	<b>10</b>
<b>18 ENTIRE AGREEMENT.....</b>	<b>10</b>
<b>19 GOVERNING LAW.....</b>	<b>10</b>
<b>20 SUBMISSION.....</b>	<b>10</b>
<b>21 NOTICES.....</b>	<b>10</b>
<b>22 SEVERABILITY.....</b>	<b>12</b>

## 1. **INTERPRETATION**

### 1.1. For purposes of this Agreement:

- 1.1.1 clause headings are for convenience and are not to be used in its interpretation;
- 1.1.2 unless the context indicates a contrary intention, an expression which denotes:
- 1.1.3 any gender includes the other genders;
- 1.1.4 a natural person includes a juristic person and vice versa;
- 1.1.5 the singular includes the plural and vice versa;
- 1.1.6 the following expressions bear the meanings assigned to them below and cognate expressions bear corresponding meanings: and
- 1.1.7 Words and expressions defined in any clause shall, for the purposes of that clause, bear the meaning assigned to such words and expressions in such clause.

## 2. **DEFINITION**

- 2.1 “**business day**” means any day other than a Saturday or Sunday or an officially proclaimed public holiday in the Republic of South Africa;
- 2.2 “**Commencement Date**” means the date of signature of this Agreement;
- 2.3 “**Confidential Information**” means
  - 2.3.1 any information or other data, whether in written, oral, graphic or other form such as in documents, papers, memoranda, correspondence, contracts, notebooks, reports, drawings, diagrams, discs, articles, samples, test results, prototypes, designs, plans, formulae, patents, or inventor's certificates, which a Party discloses or provides to the other Party (whether intentionally or unintentionally, or as a result of one Party permitting the representative of the other Party to visit any of its premises), or which otherwise becomes known to a Party, and which is not in the public domain and includes, without limiting the generality of the term:
  - 2.3.2 information relating to methods of operation, data and plans of the disclosing Party;
  - 2.3.3 the contents of this Agreement;
  - 2.3.4 private and personal details of employees or clients of the disclosing Party or any other person where an onus rests on the disclosing Party to maintain the confidentiality of such information;

- 2.3.5 any information disclosed by either Party and which is clearly marked as being confidential or secret;
  - 2.3.6 information relating to the strategic objectives and planning of the disclosing Party relating to its existing and planned future business activities;
  - 2.3.7 information relating to the past, present and future research and development of the disclosing Party;
  - 2.3.8 information relating to the business activities, business relationships, products, services, customers, clients and subcontractors of the disclosing Party where an onus rests on the disclosing Party where an onus rests on the disclosing Party to maintain the confidentiality of such information;
  - 2.3.9 information contained in the software and associated material and documentation belonging to the disclosing Party;
  - 2.3.10 technical and scientific information, know-how and trade secrets of a disclosing Party including inventions, applications and processes;
  - 2.3.11 copyright works;
  - 2.3.12 commercial, financial and marketing information;
  - 2.3.13 data concerning architecture, demonstrations, tools and techniques, processes, machinery and equipment of the disclosing Party;
  - 2.3.14 plans, designs, concepts, drawings, functional and technical requirements and specifications of the disclosing Party;
  - 2.3.15 information concerning faults or defects in goods, equipment, hardware or software or the incidence of such faults or defects;
  - 2.3.16 information concerning the charges, fees and or costs of the disclosing Party or its authorised subcontractors, or their methods, practices or service levels actually achieved;
- 2.4 **“Copyright”** means the rights in expressions, procedures, methods of operations or mathematical concepts, computer programme codes, compilations of data or other material, literary works, musical works, artistic works, sound recordings, broadcasts, programme carrying signals, published editions, photographic works or cinematographic works of the copyright owner to do or to authorise the doing of certain acts specified in respect of the different categories of work;
- 2.5 **“Know-How”** means all Confidential Information of whatever nature relating to the Intellectual Property and its exploitation as well as all other Confidential Information generally relating to either Party’s field of technology, including technical information, processing or manufacturing

techniques, designs, specifications, formulae, systems, processes, information concerning materials and marketing as well as business information in general;

2.6 “**Intellectual Property**” means patents, designs, know-how, copyright and trademarks and all rights having equivalent or similar effect which may exist anywhere in the world and includes all future additions and improvements to intellectual Property;

2.7 “**Law**” means the common law; all applicable statutes, statutory instruments, proclamations, by-laws, regulations, orders, rules and other subsidiary legislation, treaties, directives and codes of practice having the force of law in South Africa; all other judicial or other decisions, determinations, notifications, rulings, findings and all similar directives that are binding on or applicable to both Parties;

2.8 “**Parties**” means the Parties to this Agreement and “Party” shall mean either of them as the context may require;

2.9 “**Project**” means the Legal Management System Project

### 3. **INTRODUCTION**

The parties wish to record the terms and conditions upon which the disclosing party shall disclose certain specified confidential information (as defined below) to the receiving party for the purposes of preparing a proof of concept in respect of the RFP 011/2016 for the Appointment of a Suitably Qualified Service Provider for the Provision of a Legal Management System/Solutions which terms and conditions shall constitute a binding and enforceable agreement between the parties.

### 4. **DISCLOSURE OF CONFIDENTIAL INFORMATION**

4.1 The disclosing party shall only disclose the confidential information to the receiving party to the extent deemed necessary or desirable by the disclosing party in its discretion.

4.2 The receiving party agrees that it will not, during or after the course of their relationship and/or the term of this agreement as described in clause 11, disclose the confidential information to

any third party for any reason or purpose whatsoever without the prior written consent of the disclosing party, save in accordance with the provisions of this agreement. In this agreement “third party” means any entity other than the receiving party’s other related parties.

4.3 Notwithstanding anything to the contrary contained in this agreement the parties agree that the confidential information may be disclosed by the receiving party to other related parties (including its affiliates, their officers, employees and subcontractors) on a need-to-know basis; provided that the receiving party takes reasonable steps as are necessary to procure that such other related parties agree to abide by the terms of this agreement to prevent the unauthorised disclosure of the confidential information to third parties. For purposes of this clause, the receiving party’s other related parties and employees, directors or managers shall be deemed to be acting, in the event of a breach, as that party’s duly authorised agents.

4.4 The receiving party agrees not to utilise, exploit or in any other manner whatsoever use the confidential information for any purpose other than in relation to the CIS Project without the prior written consent of the disclosing party.

## 5. **DATA PROTECTION**

5.1 The privacy of the Personal Information (Personal Information shall be the information set out in section 1 of the Protection of Personal Information Act No 4 of 2013 (“POPI”) relating to the disclosing party is very important. Other than as expressly set out below the receiving party confirms that the disclosing party’s Personal Information will not be disclosed, transferred and/or sold to any third party for any purpose.

5.2 Personal information which is either provided by the disclosing party, or which is relevant to this agreement, will be processed for the purposes of conducting the conflict audit. The processing may continue after the termination of this agreement.

5.3 The disclosing party expressly consents, notwithstanding the contents of this clause (and unless prohibited by applicable law), for the receiving party to disclose Personal Information to third parties providing services on the receiving party’s behalf, which third parties may collect,

use, transfer, store or otherwise process it (collectively 'Process') in the various jurisdictions in which they operate for purposes related to the purpose for which the Personal Information was collected, to comply with regulatory requirements, to check conflicts, for quality, risk management, or financial accounting purposes and/or for the provision of other administrative support services (collectively 'Process Purposes'). The receiving party shall be responsible to the disclosing party for maintaining the confidentiality of the disclosing party's Personal Information despite any such disclosure.

- 5.4 The disclosing party expressly consents, solely for the process purposes referred to in clause 3 above, for the receiving party and third parties providing services on the receiving party's behalf to process the disclosing party's Personal Information that can be linked to specific persons ("Personal Data") in various jurisdictions in which the receiving party and any of them operate. The receiving party will Process the Personal Data in accordance with applicable laws and professional regulations, and will require any other related party that Processes Personal Data on its behalf to adhere to such requirements.
- 5.5 The Disclosing party may at any time request from the receiving party a copy of the Personal Information it holds about the disclosing party. The receiving party will correct any errors in the Personal Information of which it is notified. Any requests that the disclosing party may have relating to its personal information should be addressed to the relevant official of the receiving party at the address set out elsewhere in this agreement.
- 5.6 The disclosing party undertakes to ensure that its employees, officers or representatives who become privy to the Personal Information pursuant to this agreement are aware of the provisions of this clause.
- 5.7 Each party undertakes to comply with its obligations under the this clause and the POPI, as amended from time to time in relation to such personal information

## 6. **TITLE**

- 6.1 All confidential information disclosed by the disclosing party to the receiving party is acknowledged by the receiving party:

6.1.1 to be proprietary to the disclosing party; and

6.1.2 not to confer any rights to the receiving party of whatever nature in the confidential information.

6.2 The disclosed confidential information remains the information of the disclosing party and no other right, or licence thereon, whether expressed or implied in the confidential information is granted to the receiving party.

## 7. **RESTRICTIONS ON DISCLOSURE AND USE OF THE CONFIDENTIAL INFORMATION**

7.1 The receiving party undertakes not to use the confidential information for any purpose other than:

7.1.1 in relation to the CIS Project; and

7.1.2 in accordance with the provisions of this agreement.

## 8. **STANDARD OF CARE**

The receiving party agrees that it shall protect the confidential information disclosed pursuant to the provisions of this agreement using the same standard of care that the receiving party applies to safeguard its own proprietary, secret or confidential information of like nature but not less than a



reasonable degree of care and that the information shall be stored and handled in such a way as to prevent any unauthorised disclosure thereof.

9. **RETURN OF MATERIAL CONTAINING OR PERTAINING TO THE CONFIDENTIAL INFORMATION**

9.1 The disclosing party may, at any time, request the receiving party to return copies of the confidential information and may, in addition request the receiving party to furnish a written statement to the effect that, upon such return, the receiving party has not retained in its possession, or under its control, either directly or indirectly, any such material (except for copies of any computer records or files containing the confidential information (including from back up files) which cannot be reasonably deleted).

9.2 As an alternative to the return of the confidential information contemplated in this clause 9, the receiving party shall, at the written request of the disclosing party, destroy the confidential information and furnish the disclosing party with a written statement to the effect that all such material has been destroyed (except for copies of any computer records or files containing the confidential information (including from back up files) which cannot be reasonably deleted).

9.3 The receiving party shall comply with a request in terms of this clause within 15 (fifteen) business days of receipt of such a request.

10. **EXCLUDED CONFIDENTIAL INFORMATION**

10.1 The obligations of the receiving party pursuant to the provisions of this agreement shall not apply to any confidential information that:

- 10.1.1 is known to, or in the possession of the receiving party prior to disclosure thereof by the disclosing party;
- 10.1.2 is or becomes publicly known, otherwise than as a result of a breach of this agreement by the receiving party;
- 10.1.3 is developed independently of the disclosing party by the receiving party in circumstances that do not amount to a breach of the provisions of this agreement;
- 10.1.4 is disclosed by the receiving party to satisfy an order of a court of competent jurisdiction or to comply with the provisions of any law or regulation in force from time to time; provided that in these circumstances, the receiving party shall advise the disclosing party to take whatever steps it deems necessary to protect its interests in this regard and provided further that the receiving party will disclose only that portion of the confidential information which it is legally required to disclose and the receiving party will use its reasonable endeavours to protect the confidentiality of such confidential information to the greatest extent possible in the circumstances;
- 10.1.5 is disclosed to a third party pursuant to the prior written authorisation of the disclosing party;
- 10.1.6 is received from a third party in circumstances that do not result in a breach of the provisions of this agreement.

## 11. **TERM**

This agreement shall commence on the signature date, ("the effective date") and shall endure for a period of 12 (twelve) months ("the term") thereafter, whether or not the parties continue to have any relationship for that period of time. In the event that the parties extend the term by mutual and written

agreement, then the provisions hereof shall endure for a further minimum period of 12 (twelve) months mutatis mutandis. The confidentiality obligations set forth herein shall continue for a period of three (3) years following the expiration or termination of this agreement

12. **ADDITIONAL ACTION**

Each party to this agreement shall execute this agreement by signature and do such acts and things as may be necessary or desirable to give effect to the terms and provisions of this agreement.

13. **BREACH**

In the event that the receiving party should breach the provisions of this agreement and fail to remedy such breach within 7 (seven) days from date of a written notice to do so, then the disclosing party shall be entitled to invoke all remedies available to it in law including the institution of urgent interim proceedings and/or an action for damages.

14. **AMENDMENTS**

No amendment, interpretation or waiver of any of the provisions of this agreement shall be effective unless reduced in writing and signed by both parties.

15. **ENFORCEMENT**

The failure by the disclosing party to enforce or to require the performance at any time of any of the provisions of this agreement shall not be construed to be a waiver of such provision, and shall not affect either the validity of this agreement or any part hereof or the right of the disclosing party to enforce the provisions of this agreement.

16. **HEADINGS**

The headings of the clauses of this agreement are used for convenience only and shall not affect the meaning or construction of the contents of this agreement.

17. **REPRESENTATIONS & WARRANTIES**

Each party represents that it has authority to enter into this agreement and to do all things necessary to procure the fulfilment of its obligations in terms of this agreement.

18. **ENTIRE AGREEMENT**

This agreement contains the entire agreement of the parties with respect to the subject matter of this agreement and supersedes all prior agreements between the parties, whether written or oral, with respect to the subject matter of this agreement.

19. **GOVERNING LAW**

This agreement and the relationship of the parties in connection with the subject matter of this agreement and each other shall be governed and determined in accordance with the laws of the Republic of South Africa.

20. **SUBMISSION**

The parties hereby submit to the non-exclusive jurisdiction of the North Gauteng High Court of South Africa.

21. **NOTICES**

21.1 Any written notice in connection with this agreement may be addressed:

21.1.1 in the case of the Public Investment Corporation SOC Ltd

Public Investment Corporation Soc Limited  
Menlyn Maine Central Square,  
Corner Aramist Avenue & Corobay Avenue,  
Waterkloof Glen Extension 2  
0181

and shall be marked for the attention of:

21.1.2

and shall be marked for the attention of:

21.2 A party may change that party's address, by prior notice in writing to the other party.

21.3 If any notice is to be sent by mail, it shall be sent by a nationally or internationally recognized courier and shall be effective upon the date of delivery as evidenced from the courier delivery receipt.

21.4 If any notice is delivered by hand, it will be deemed to have been received on proof of the date of delivery.

## 22. **SEVERABILITY**

In the event of any one or more of the provisions of this agreement being held for any reason to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this agreement, and this agreement shall be construed as if such invalid, illegal or unenforceable provision was not a part of this agreement, and the agreement shall be carried out as nearly as possible in accordance with its original terms and intent.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

---

**FOR:**

Name: \_\_\_\_\_

Capacity: \_\_\_\_\_

(who warrants that he/she is duly authorized hereto)

**WITNESSES**

1. \_\_\_\_\_

Name

\_\_\_\_\_

Signature

2. \_\_\_\_\_

Name

\_\_\_\_\_

Signature

Signed at **Pretoria** on this \_\_\_\_\_ day of \_\_\_\_\_ 2018

\_\_\_\_\_  
**FOR: PUBLIC INVESTMENT CORPORATION SOC  
LIMITED**

Name\_\_\_\_\_

Capacity:\_\_\_\_\_

(who warrants that he/she is duly authorized hereto)

**WITNESSES**

1. \_\_\_\_\_



Name

---

Signature

2. 

---

Name

---

Signature