

TERMS AND CONDITIONS OF SERVICE

VdW&Co (Pty) Ltd is a provider of professional association management services based in Johannesburg, South Africa. We offer a range of integrated services similar to what an association board would expect from an in-house executive officer and general secretariat office. These services are provided to multiple associations as a shared services facility, utilizing shared staff, expertise, offices, and digital systems. We follow the rules, regulations, and customs applicable to accounting firms operating in the Republic of South Africa in providing our services.

Our services are provided in accordance with the terms, understandings, and condition outlined in this document, as well as appropriate mandating resolutions of the client board and the "comparative services schedule" defined elsewhere in this document.

A. BOARD SUPPORT:

Our association management officers will assist the board in building and enhancing the value of the association for its members, while also implementing the directives of the board with appropriate internal skills, resources, and systems, as well as external contractors and service providers. We also provide administrative support for board and subcommittee meetings. Client boards and officebearers are welcome to use our offices and boardrooms for official business of their associations.

B. FINANCIAL ACCOUNTING, TREASURY, AND BUDGETARY CONTROL:

Qualified accountants will oversee the funding and accounting processes of the association to ensure compliance with the law, the association's own constitution, and membership and operational requirements. Annual audits will be facilitated by independent auditors appointed by VdW&Co, covering our trust accounts as well as related client financial records and annual reports.

C. MEMBERSHIP AND PROFESSIONAL RECORDS:

Our membership registry staff will manage membership records, including corporate records, vendor validations, and professional records requiring synchronization with the South African Qualifications Authority.

D. BRANDING, COMMUNICATION, AND MARKETING:

We prioritize client branding, marketing, and effective communication in all our services. It is a core service that we take very seriously, using the natural abilities of associations to generate media coverage, advocacy, and general presence in their industry or professional field. We provide officebearer friendly email list servers, member chat groups, websites, board portals, and social media

coverage as needed. We utilize in-house and external design resources to ensure a professional look and feel for notices, publications, and web-based communication.

E. CONVENTIONS, WEBINARS, AND TRAINING EVENTS:

Our event management team will assist the board in organizing and delivering annual conventions, general member meetings, and training courses on time, with full venue and catering support, at carefully managed costs, and with appropriate marketing. We manage contracts, payments, and related event risks, for venues and subcontractors, on behalf of the association.

F. SUBSCRIPTION FEE:

VdW&Co charges an agreed-upon fixed monthly subscription fee that is dependent on the size and complexity of the association client. Our aim is to charge fair fees while also supporting clients financially in difficult times and helping new associations become established. Fees will be increased annually to reflect changes in the consumer price index (12 months average) unless the situation of the client association changes significantly, in which case a "comparative services schedule" will be used to justify fee changes.

G. STATUTORY APPOINTMENTS AND REGISTERED OFFICES:

Our service includes the statutory appointments of public officers, information officers, corporate secretaries, and accounting officers. For associations using non-profit company structures we may also provide statutory directors where needed. Our offices are typically used as the registered offices of client associations.

H. CONFIDENTIALITY:

We hold client records in trust and strictly adhere to applicable statutory acts regarding data protection and confidentiality.

I. TERMINATION:

Either party may terminate the agreement by giving 90 days' written notice. In the event of termination, VdW&Co will facilitate the transition of services to a new provider, if desired by the client association.

J. EXPENSES:

Client associations commit to reimburse VdW&Co for all reasonable and necessary expenses incurred in connection with the services provided under this Agreement.

K. INDEMNITY:

Client associations indemnify and hold VdW&Co and its employees and agents harmless from any and all claims, damages, and expenses arising out of or in connection with this Agreement.

L. NON-RAIDING:

Client associations commit to not make offers of employment, or to employ employees or past employees of VdW&Co, during or after the currency of this Agreement without written permission.

M. GOVERNING LAWS:

These terms and conditions of service shall be governed by and construed in accordance with the laws of the Republic of South Africa.