

AMENDED AND RESTATED TRUST DEED

as at _____ 2024,

in respect of

THE AKHA BLACK ECONOMIC EMPOWERMENT TRUST

Master of the High Court Reference Number IT5460/05

executed by

ACCENTURE (SOUTH AFRICA) PROPRIETARY LIMITED

("Founder")

and

MOLEBOGENG LEKALA ZULU

Identity Number [REDACTED]

("Accenture Trustee")

and

SETJHABA MOLLOYI

Identity Number [REDACTED]

("Accenture Trustee")

and

MANDLA BIKWA NHLAPO

Identity Number [REDACTED]

("Independent Trustee")

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MM
[Signature]
[Signature]

and

SAFEEA RAHIMAN

Identity Number [REDACTED]

("Independent Trustee")

and

MNCANE ESAU MTHUNZI

Identity Number [REDACTED]

("Independent Trustee")

and

MARCUS BEKANI GUMEDE

Identity Number [REDACTED]

("Independent Trustee")

and

ANDISWA THANDEKA NDONI

Identity Number [REDACTED]

("Independent Trustee")

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TABLE OF CONTENTS

1. PREAMBLE 5

2. INTERPRETATION AND PRELIMINARY 5

3. ESTABLISHMENT OF THE TRUST 13

4. PURPOSE AND OBJECTS OF TRUST 14

5 CANCELLATION AND SUPERCESSION OF HISTORICAL TRUST DEED 16

6 TRUSTEES 16

7 APPOINTMENT OF AND ELIGIBILITY TO BE AN ACCENTURE TRUSTEE
17

8 APPOINTMENT OF AND ELIGIBILITY TO BE AN INDEPENDENT
TRUSTEE 18

9 DISQUALIFICATION TO ACT / LOSS OF OFFICE BY TRUSTEES 18

10 DISCRETIONS AND EXEMPTIONS 20

11 REMUNERATION AND REIMBURSEMENT OF TRUSTEES AND
PAYMENT OF TRANSACTION EXPENDITURE 22

12 DUTIES OF TRUSTEES 22

13 MEETINGS OF TRUSTEES 24

14 POWERS OF TRUSTEES 26

15 SPECIFIC RESTRICTIONS ON THE POWERS OF THE TRUSTEES 30

16 APPLICATIONS OF INCOME AND CAPITAL 31

17 FINANCIAL YEAR 32

18 DISTRIBUTION OF TRUST FUND 32

19 REVIEW OF DISTRIBUTION PLAN 32

20 PROTECTION OF PERSONAL INFORMATION 32

21 AMENDMENT OF TRUST DEED 34

22 TERMINATION 34

23 MEDIATION AND ARBITRATION 35

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APPENDICES:

- APPENDIX to clause 4.1 : DISTRIBUTION PLAN
- APPENDIX to clause 4.4.2 : BBOS RULES
- APPENDIX to clause 24.1 : NOTICE ADDRESSES
- APPENDIX to clause 24.2 : DOMICILIUM CITANDI

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1. PREAMBLE

- 1.1. The Trustees of the Trust working with the Founder of the Trust established and currently operate the Trust as a Broad-Based Ownership Scheme (BBOS). The intention of the Trustees and Founder is to provide a collective ownership scheme to facilitate broad based ownership of an equity interest in the Founder and other companies in the Accenture group of companies.
- 1.2. The Trustees believe that the Trust, as a trust, advances transformation of the economy as a mechanism to increase the number of black people owning, managing and controlling the productive assets and entities in the country. The Trust assists in broadening ownership as intended in the BEE Act. Initially the Trustees wanted to directly support the Trust's major investment in Accenture so required that the Trust Deed include Accenture employees as beneficiaries. The Trustees believe that the BBOS nature of the Trust will enable them to widen the beneficiary universe at an appropriate, unspecified time in the future.
- 1.3. To achieve the above, the Trustees and Founder have enacted the attached Trust Deed.

2. INTERPRETATION AND PRELIMINARY

In this Trust Deed, unless otherwise indicated or the context otherwise requires:

- 2.1. words importing or referencing:
 - 2.1.1. any one gender include the other genders but excluding any reference to Black Women which reference shall not include Black People who are male;
 - 2.1.2. the singular includes the plural and *vice versa*; and
 - 2.1.3. natural persons do not include created entities (incorporated or unincorporated);
- 2.2. the following terms shall have the meanings assigned to them hereunder and cognate expressions shall have corresponding meanings, namely:
 - 2.2.1. "Accenture BV" means Accenture International BV, a private company incorporated in the Netherlands under trade registered number 27161549;
 - 2.2.2. "Accountable Institution" has the meaning set out in Schedule 2 of the *Financial Intelligence Centre Act, Act 38 of 2001*;
 - 2.2.3. "Accenture Mzansi" means Accenture Mzansi Proprietary Limited, a member of the Group and a company incorporated with limited liability

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according to the company laws of South Africa under registration number 1999/01201/07;

- 2.2.4. "Accenture Mzansi Distribution" means any distribution made by Accenture Mzansi to the Trust in respect of the Accenture Mzansi Shares whether such distributions are in the nature of dividends, capital distributions or any other form of distribution (as such term is defined in section 1 of the Companies Act);
- 2.2.5. "Accenture Mzansi Shares" means any class of shares in the issued ordinary share capital of Accenture Mzansi, purchased by the Trust from the Founder in terms of a Share Purchase Agreement;
- 2.2.6. "Accenture SA Distribution" means any distribution made by the Founder to the Trust in respect of the Accenture SA Shares whether such distributions are in the nature of dividends, capital distributions or any other form of distribution (as such term is defined in section 1 of the Companies Act);
- 2.2.7. "Accenture SA Shares" means ordinary shares in the issued ordinary share capital of the Founder, purchased by the Trust from Accenture BV in terms of a Share Purchase Agreement;
- 2.2.8. "Accenture Song" means Accenture Song Production Studios (South Africa) Proprietary Limited a member of the Group and a company incorporated with limited liability according to the company laws of South Africa under registration number 2014/175740/07;
- 2.2.9. "Accenture Song Distribution" means any distribution made by Accenture Song to the Trust in respect of the Accenture Song Shares whether such distributions are in the nature of dividends, capital distributions or any other form of distribution (as such term is defined in section 1 of the Companies Act);
- 2.2.10. "Accenture Song Shares" means any class of shares in the issued ordinary share capital of Accenture Song, purchased by the Trust from the Founder in terms of a Share Purchase Agreement;
- 2.2.11. "Accenture Trustee" means a Black Person who is employed within the Group and who is appointed, or who holds office, as a Trustee in accordance with the provisions of clause 7;
- 2.2.12. "acting as an expert and not as an arbitrator", or such similar phrase, means, in the context of a party ("the Expert") determining any dispute or matter in terms of this Trust Deed, the Expert doing so on the following basis:
- 2.2.12.1. the Expert shall investigate the dispute or matter in such a manner as they, in their sole discretion, considers appropriate;

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2.2.12.2. the Expert shall be entitled to call on all parties to the dispute or having an interest in the matter to written representations in regard thereto and any party making such representation shall furnish a copy thereof to the other parties;

2.2.12.3. whether or not the parties or any of them make such representations, the Expert shall be entitled to consult with any or all of the parties or with any other person and to take advice from any third party;

2.2.12.4. the determination of the Expert shall be final and binding on the parties; and

2.2.12.5. the costs and charges of the Expert shall be borne by that party which, in the sole discretion of the Expert, is the appropriate party to bear such charges, provided that the Expert shall be entitled to direct that the costs and charges be borne by any or all parties in such ratios as he, the Expert, may determine;

2.2.13. "AFSA" means the Arbitration Foundation of Southern Africa or, should it cease to exist for any reason, such other independent body or person as may be selected, at the request of any party having an interest in such selection pursuant to the provisions of this Trust Deed, by the LSNP President;

2.2.14. "Arbitration Rules" at any time, means the arbitration rules of AFSA at such time, provided that if AFSA has ceased to exist, the latest arbitration rules of AFSA in existence at the time that AFSA ceases to exist, as modified by the arbitrator (contemplated in clause 23) in their discretion;

2.2.15. "Auditors" means the auditors of the Trust from time to time, which auditors shall always be the same auditors as the auditors of the Founder;

2.2.16. "BBOS" means a broad-based ownership scheme contemplated in Annex 100(B) of the BEE Codes;

2.2.17. "BEE Act" means the Broad-Based Black Economic Empowerment Act, 2003, as amended from time to time;

2.2.18. "BEE Codes" means the generic Codes of Good Practice on Broad-Based Black Economic Empowerment or relevant sector Codes of Good Practice on Broad-Based Black Economic Empowerment (whichever is applicable) promulgated in terms of the BEE Act from time to time;

2.2.19. "Beneficial Owner" has the meaning set out in the Trust Property Control Act;

2.2.20. "Beneficiaries" means Black People as natural persons who fall within the categories of Eligible Beneficiaries set out in the table provided for

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in Part B of the Distribution Plan and as reflected in the Beneficiary Register, and "Beneficiary" shall mean each one of them (as the context may indicate);

- 2.2.21. "Beneficiary's Entitlement" means each Beneficiaries' proportional entitlement as calculated using the relevant formula provided for in Part C of the Distribution Plan, specifically paragraph 11 of Part C2, paragraph 13 of Part C3, paragraph 15 of Part C4, paragraph 16 of Part C5 and paragraph 17 of Part C6, which formula being used depending on which category of Eligible Beneficiary such Beneficiary falls within;
- 2.2.22. "Beneficiary Register" means the register maintained as part of the Trust's records and updated by the Trustees reflecting the names of the Beneficiaries from time to time;
- 2.2.23. "Black Economic Empowerment" means the economic empowerment of Black People through diverse but integrated social-economic strategies, as contemplated from time to time in policies, laws, regulations, directives and advisory opinions made or given by the Government of South Africa, state institutions, administrators, or relevant Black Economic Empowerment charters and generally recognised bodies of a public character, but specifically the BEE Act and BEE Codes;
- 2.2.24. "Black People" has the same meaning as the definition of Black People in the BEE Act, and "Black Person", "Black Women", and "Black Woman" shall be construed accordingly;
- 2.2.25. "Business Day" means any day except Saturday, Sunday or official public holiday in South Africa;
- 2.2.26. "Chairperson" has the meaning given to such term in clause 13.2;
- 2.2.27. "Companies Act" means the Companies Act, No. 71 of 2008;
- 2.2.28. "Connected Person" in relation to any entity, means being a person interested or engaged, directly or indirectly, including but not limited to being a proprietor, partner, director, shareholder, member of a syndicate or close corporation, Beneficiary consultant, advisor (in any way) or a financier (in any way) to, in, with or by such entity;
- 2.2.29. "Distributable Accenture SA Fund" means such amount remaining in the Trust Fund that is allocated to the Accenture SA Beneficiaries in accordance with clause 14.5.20, less the value of Trust Expenses paid out of the Trust Fund (and/or made provisions from the Trust Fund) that are allocated to the Accenture SA by the Trustees in accordance with clause 16.1;
- 2.2.30. "Distributable Accenture Mzansi Fund" means such amount remaining in the Trust Fund that is allocated to the Accenture Mzansi Beneficiaries in accordance with clause 14.5.20, less the value of Trust

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Expenses paid out of the Trust Fund (and/or made provisions from the Trust Fund) that are allocated to the Accenture Mzansi by the Trustees in accordance with clause 16.1;

- 2.2.31. "Distributable Accenture Song Fund" means such amount remaining in the Trust Fund that is allocated to the Accenture Song Beneficiaries in accordance with clause 14.5.20, less the value of Trust Expenses paid out of the Trust Fund (and/or made provisions from the Trust Fund) that are allocated to the Accenture Song by the Trustees in accordance with clause 16.1;
- 2.2.32. "Disqualified Service Provider" means any person which carries on any Competitive Activity, as such term is defined in the Shareholders Agreement entered into by and amongst the Trust, Accenture BV and the Founder;
- 2.2.33. "Distribution Plan" has the meaning given to such term in clause 4.1;
- 2.2.34. "Economic Interest" has the meaning contemplated in the BEE Codes which, at the date of this Trust Deed, means a claim against an entity representing a return on ownership of the entity similar in nature to a dividend right, measured using the flow through principle and, where applicable, the modified flow through principle;
- 2.2.35. "Eligible Beneficiaries" is, as defined in paragraph 1.1 of the Distribution Plan, the collective term used to refer to Category 1 Eligible Beneficiaries, Category 2 Eligible Beneficiaries, Category 3 Eligible Beneficiaries, and Category 4 Eligible Beneficiaries. The qualification criteria for each category of Eligible Beneficiary is set out below:
- 2.2.35.1. Category 1 Eligible Beneficiaries must meet the qualification criteria set out in item 1.1 or item 1.2 of paragraph 5 in Part B;
- 2.2.35.2. Category 2 Eligible Beneficiaries must meet the qualification criteria set out in item 2.1, item 2.2, or item 2.3 of paragraph 5 in Part B;
- 2.2.35.3. Category 3 Eligible Beneficiaries must meet the qualification criteria set out in item 3 of paragraph 5 in Part B; and
- 2.2.35.4. Category 4 Eligible Beneficiaries must meet the qualification criteria set out in item 4 of paragraph 5 in Part B;
- 2.2.36. "Founder" means Accenture (South Africa) Proprietary Limited, a company incorporated with limited liability according to the company laws of South Africa under registration number 2001/007340/07;

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- 2.2.37. "Founder's Board" means, as at any time, the board of directors of the Founder at that time;
- 2.2.38. "Group" means the Founder and each of its Subsidiaries from time to time;
- 2.2.39. "Historical Trust Deed" means any trust deed executed by the Founder and the Trustees before the implementation of the Trust Deed in terms of which the Trust is governed;
- 2.2.40. "Independent Trustee" means a Black Person (who cannot be a juristic entity), who does not have any employment with the Trust or the Group, who does not have any direct or indirect beneficial interest in the Trust, and who is appointed, or who holds office, as a Trustee in accordance with the provisions of clause 8;
- 2.2.41. "Letters of Authority" means the letters of authority (or equivalent document) in respect of the Trust issued from time to time by the Master in terms of Statutes;
- 2.2.42. "LSNP" means the Law Society of the Northern Provinces or its successor in Gauteng Province;
- 2.2.43. "LSNP President" means the president for the time being of the LSNP;
- 2.2.44. "Management Fees" have the meaning contemplated in the BEE Codes which, at the date of this Trust Deed, means the total Economic Interest received by a BBOS or Black participants in any year less the amounts distributed or applied to Beneficiaries and the amounts reserved for future distributions or applications;
- 2.2.45. "Market Value" means, in relation to any Shares held by the Trust, the value of such Shares determined by Standard and Poor's acting as experts and not as arbitrators using a generally accepted methodology for valuation of equity of the kind in question, provided that if Standard and Poor's have ceased to exist or for any reason are not willing to make such determination, such value shall instead be determined by a party approved of in writing by Accenture BV or Accenture SA (as appropriate) and the Trust or, failing such written approval within 7 (seven) days of either Accenture BV or Accenture (as appropriate), or the Trust calling upon the other of them in writing to so agree, by a third party nominated for this purpose by the auditors of the Founder;
- 2.2.46. "Master" means the relevant Master of the High Court of South Africa having jurisdiction over the Trust;
- 2.2.47. "Original Trust Deed" means the trust deed of the Trust upon its establishment;
- 2.2.48. "Parties" means the Founder and all the Trustees from time to time;

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- 2.2.49. "Proxy Trustee" has the meaning given to such term in clause 13.14;
- 2.2.50. "Required Consolidation" means the consolidation of the Trust's annual financial statements into the annual financial statements of Accenture plc (a company organised under the laws of Ireland under registration number 471706) by virtue of the requirements of generally accepted accounting practice in the United States of America;
- 2.2.51. "Reserves" means such assets including Shares that are not available for distribution or as are necessary or prudent to be retained by the Trust to secure income of the Trust (including the capitalisation of any amounts required to preserve and protect against erosion of value due to inflation);
- 2.2.52. "Shareholders Agreement" means, unless further specified, any one of: (a) a written amended and restated shareholders agreement entered into by and amongst the Trust, Accenture BV and the Founder on or about 20 September 2017, in terms of which (amongst other things) certain shareholder issues, in relation to the shareholders of the Founder, are regulated, (b) any other written agreement as may be entered into by the Trust, the Founder, and/or Accenture Mzansi and/or Accenture Song from time to time in terms of which (amongst other things) certain shareholder issues in relation to the shareholders of any member of the Group are regulated, and (c) any written agreement or addendum entered into by the Trust, from time to time in terms of which the relevant parties amend, augment or replace some or all of the provisions of the agreement described in clause (a) or clause (b) of this clause 2.2.52;
- 2.2.53. "Share Purchase Agreement" means any of (a) a written agreement, called Sale of Shares Agreement, entered into by and between the Trust and Accenture BV on or about 5 August 2005, in terms of which the Trust purchased so many Accenture SA Shares as are stipulated therein from Accenture BV, (b) a written agreement entered into by and between the Trust and the Founder in terms of which the Trust purchased so many Accenture Mzansi Shares as are stipulated therein from the Founder, (c) a written agreement entered into by and between the Trust and the Founder in terms of which the Trust purchased so many Accenture Song Shares as are stipulated therein from the Founder and (d) any other agreement in terms of which the Trust purchased Shares from Accenture BV or the Founder;
- 2.2.54. "Shares" means the Accenture SA Shares, Accenture Song Shares and/or Accenture Mzansi Shares as the context requires;
- 2.2.55. "Signature Date" means the date on which this Trust Deed is signed by the last signing of the Founder and the Trustees;
- 2.2.56. "South Africa" means the Republic of South Africa, as geographically constituted from time to time;

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2.2.57. "Special Resolution" means a resolution passed with the approval of:

2.2.57.1. the majority of the Trustees, provided that one of the approving Trustees is an Accenture Trustee; and

2.2.57.2. the Founder;

2.2.58. "Statutes" means the Trust Property Control Act and any other statute affecting the performance of the functions and duties of trustees;

2.2.59. "Subsidiary" shall have the meaning given to such word in section 3(1) of the Companies Act;

2.2.60. "Trust" means The Akha Black Economic Empowerment Trust, established in terms of this Trust Deed;

2.2.61. "Trustees" means at any time those persons who at that time had been validly appointed as trustees of the Trust and whose appointment as such continues to remain valid and of force;

2.2.62. "Trust Deed" means this trust deed together with all appendices thereto, as amended from time to time;

2.2.63. "Trust Expenses" means all expenses (including Management Fees), fees, taxes, duties, and costs of the Trust (including all amounts used to satisfy or repay any debts) incurred by the Trust or Trustees in accordance with this Trust Deed;

2.2.64. "Trust Fund" means the aggregate amount of all and any of the assets from time to time administered by the Trustees in terms of the provisions of this Trust Deed, including (but not limited to):

2.2.64.1. the Shares;

2.2.64.2. assets arising from any Accenture SA Distribution;

2.2.64.3. assets arising from any Accenture Mzansi Distribution or Accenture Song Distribution;

2.2.64.4. assets arising from all other income from time to time earned by the Trust on assets forming part of the Trust;

2.2.64.5. other assets owned by the Trust;

2.2.64.6. less liabilities of the Trust and provisions approved by the Trustees;

2.2.65. "Trust Property Control Act" means the Trust Property Control Act, No. 57 of 1988, as amended from time to time;

2.3. any reference to natural persons shall not include legal persons and vice versa;

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- 2.4. any express or implied reference to the opinion discretion, determination, decision, judgement, consent, approval or resolution of the Trustees, means the opinion, discretion, determination, decision, judgement, consent, approval or resolution of the majority of the Trustees in office from time to time, provided that at least one independent Trustee forms part of such majority;
- 2.5. any reference to an enactment is to that enactment as at the Signature Date and as amended or re-enacted from time to time;
- 2.6. if any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the Trust Deed;
- 2.7. any reference to a party includes such party's successors in title and permitted assigns;
- 2.8. reference to day/s, month/s or year/s shall be construed as Gregorian calendar day/s, month/s or year/s;
- 2.9. the use of any expression covering the process available under South African law such as a winding up shall, if any of the Parties to this Trust Deed is subject to the law of any other jurisdiction, be construed as including any equivalent or analogous proceedings under the law of such jurisdiction;
- 2.10. where any term is defined within the context of any particular clause the term so defined, unless it is clear from the clause in question that such term has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this Trust Deed, notwithstanding that the term has not been defined in the interpretation clause;
- 2.11. the use of the word "including" followed by a specific example or specific examples shall not be construed as limiting the meaning of the general wording preceding such example or examples and the *eiusdem generis* rule shall not be applied in the interpretation of such general wording or such specific example or examples; and
- 2.12. a reference to a clause shall be construed as a reference to a clause in this Trust Deed.

3. ESTABLISHMENT OF THE TRUST

3.1. The Founder and the Trustees hereby acknowledge, record and confirm that:

3.1.1. the Founder and the then trustees established a discretionary trust, known as "**THE AKHA BLACK ECONOMIC EMPOWERMENT TRUST**",

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subject to the provisions of and for the purposes set out in the Original Trust Deed; and

- 3.1.2. the Founder irrevocably donated to the trustees at the time, in their capacities as such, an amount of R10 000.00 (ten thousand Rand) for the purposes set out in the Original Trust Deed and the trustees accepted such donation.
- 3.2. The Trustees declare that they will administer the Trust Fund for and on behalf of the Beneficiaries and, in so doing:
 - 3.2.1. the Trustees shall act solely as trustees hereunder and not in their individual capacities; and
 - 3.2.2. all persons having any claim against the Trustees by reason of any of the matters contemplated herein shall look only to the Trust Fund for payment or satisfaction thereof, save only as is provided in clause 10 to the contrary.
- 3.3. The Trustees and the Founder acknowledge that as of the Signature Date the Trust is debt free.

4. PURPOSE AND OBJECTS OF TRUST

- 4.1. The primary purpose of the Trust is to assist the development, implementation and operation of Black Economic Empowerment in South Africa by the Trust being a vehicle through which Black people can have ownership, and the operation of the Trust as a BBOS and the implementation of the Distribution Plan attached as Appendix 4.1 hereto (the "**Distribution Plan**") as contemplated in clause 4.2 and clause 4.3.
- 4.2. The Distribution Plan serves two key functions. These are functions are to:
 - 4.2.1. identify the different categories of Eligible Beneficiaries and, consequently, the natural persons that would fall within each Eligible Beneficiary category (see Part B, clause 5); and
 - 4.2.2. provide the basis on which each Beneficiary's proportional entitlement in relations to each category of benefits can be determined. Specifically Part C4 paragraph 15 in relation to Category 1 Beneficiaries, Part C2 paragraph 11 and Part C3 paragraph 13 in relation to Category 2 Beneficiaries, Part C5 paragraph 16 in relation to Category 3

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Beneficiaries, and Part C6 paragraph 17 in relation to Category 4 Beneficiaries.

4.3. Proportional entitlement of Beneficiary to distribution

Should they wish to confirm their respective proportional entitlement in relation to a specific distribution, a Beneficiary may:

- 4.3.1. refer to the Distribution Plan; and
- 4.3.2. request a breakdown from the Trust of their proportional entitlement and the calculations that resulted in their specific distribution value. This information may include:

- 4.3.2.1. the total distribution to the relevant category of Beneficiary; and

- 4.3.2.2. the total number of Beneficiaries within the relevant category of Beneficiary.

Such a request may be made within one months of the payment of a distribution to Beneficiaries.

4.4. Without derogating from the primary purpose of the Trust which is to be a vehicle through which Black people can have ownership, as expressed in clause 4.1, the objectives of the Trust are to:

- 4.4.1. acquire and hold the Shares;
- 4.4.2. facilitate a BBOS (in accordance with the BBOS rules attached as Appendix 4.4.2); and
- 4.4.3. implement and give effect to the Distribution Plan for the benefit of Beneficiaries in terms of this Trust Deed in the following manner:

- 4.4.3.1. to provide financial support, professional, technical and other skills and managerial expertise to Beneficiaries;

- 4.4.3.2. to raise funding from potential funders and/or assist Beneficiaries to raise funding, in connection with any of the objects contemplated in this clause 4;

- 4.4.3.3. to make investments in any manner as the Trustees may from time to time in their discretion determine subject to the requirements of clause 10.1.2 and the Distribution Plan which describes the rules governing amounts reserved for future application or distribution; and

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4.4.4. to carry out such other functions or roles as are reasonably consistent with the intents and purposes of the Trust.

4.5. The abovementioned statements of the object of the Trust shall be so construed that:

3.3.1 the particular should not restrict the general; but

3.3.2 each and every object of the Trust shall be capable of standing on its own as a basis for the existence and validity of the Trust; and

3.3.3 nothing done by the Trustees in good faith shall be vitiated or rendered ineffectual or assailable on the ground that it is beyond the scope of the objects of the Trust.

4.6. With a view to pursue the objectives referred to in clause 4.2, but subject to the restrictions referred to in clause 15:

3.3.4 the Trust acquired the Accenture SA Shares, and in this regard entered into (among others) the Share Purchase Agreements and the Shareholders Agreements;

3.3.5 the Trust has acquired the Accenture Mzansi Shares, and in this regard has entered into (among others) the relevant Share Purchase Agreements and the Shareholders Agreements;

3.3.6 the Trust intends to acquire the Accenture Song Shares, and in this regard enter into (among others) the relevant Share Purchase Agreements and the Shareholders Agreements; and

3.3.7 the Trustees shall apply the Trust Fund from time to time for the purpose and objectives of the Trust.

5 CANCELLATION AND SUPERCESSION OF HISTORICAL TRUST DEED

The Parties hereby agree that, on and with effect from the Signature Date, this Trust Deed:

4.1 cancels, replaces and supersedes any Historical Trust Deed in its entirety; and

4.2 shall come into force and effect.

6 TRUSTEES

6.1 There shall at all times be not less than 4 (four) Trustees and not more than 7 (seven) Trustees. Of these Trustees:

6.1.1 all of the Trustees shall be Black People;

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6.1.2 at least 25% (twenty five percent) of the Trustees shall be Black Women; and

6.1.3 at least 50% (fifty percent) of the Trustees shall be Independent Trustees.

6.2 There shall at all times be two categories of Trustees in office, namely, Accenture Trustees and Independent Trustees. As contemplated in clause 13.2, the Chairperson of the Trustees must be an Independent Trustee.

6.3 For the avoidance of doubt, the Accenture Trustees cannot qualify as an Independent Trustees as Accenture Trustees must be employed within the Group. As such, and for the avoidance of doubt, Accenture Trustees may benefit from the Trust.

6.4 The appointment of any person as a Trustee shall not be of any force or effect until the issue of the appropriate Letters of Authority by a Master in respect of such person, in terms of the Statutes.

6.5 Notwithstanding any provisions to the contrary in this Trust Deed, if a Trustee acts as a Trustee despite their office becoming vacant in terms of clause 9.2 and provided that the majority of the remaining Trustees act in good faith, no act on the part of the Trustees shall be invalidated solely by virtue of such office having become vacant.

7 APPOINTMENT OF AND ELIGIBILITY TO BE AN ACCENTURE TRUSTEE

7.1 For a person to qualify for appointment as an Accenture Trustee, such person must be a Black Person in the full-time employment of a member of the Group.

7.2 If, and for so long as, there are 2 (two) or more Accenture Trustees in office, the majority of the Accenture Trustees from time to time shall be entitled:

7.2.1 to appoint additional Accenture Trustees (subject always to the requirements referred to in clause 6.1);


7.2.2 to remove any Accenture Trustee by giving them written notice to that effect; and

7.2.3 to fill any vacancy created by such removal or created by reason of any Accenture Trustee ceasing to hold office as an Accenture Trustee for any reason,

provided that:

7.2.3.1 an appointee must qualify for appointment as an Accenture Trustee as contemplated in clause 7.1, and must not be

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disqualified from being appointed as a Trustee as contemplated in clause 9.1; and

7.2.3.2 the appointment or removal of any such Accenture Trustee shall be subject to the prior written approval of the Founder.

7.3 If, and for so long as, there is one Accenture Trustee in office, the Founder shall be entitled to:

7.3.1 appoint additional Accenture Trustees (subject always to the requirements referred to in clause 6.1);

7.3.2 remove any Accenture Trustee by giving written notice to that effect;

7.3.3 fill any vacancy created by such removal or created by reason of any Accenture Trustee ceasing to hold office for any reason,

provided that an appointee must qualify for appointment as an Accenture Trustee as contemplated in clause 6.1 and must not be disqualified from being appointed as a Trustee as contemplated in clause 8.1.

8 APPOINTMENT OF AND ELIGIBILITY TO BE AN INDEPENDENT TRUSTEE

8.1 For a person to qualify for appointment as an Independent Trustee, such person must:

8.1.1 be a Black Person;

8.1.2 not have any employment with the Trust or the Group;

8.1.3 not have any direct or indirect beneficial interest in the Trust; and

8.1.4 be appointed or hold office as a Trustee in accordance with the provisions of clause 8.

8.2 The Founder shall be entitled:

8.2.1 to remove any Independent Trustee by giving them written notice to that effect;

8.2.2 to fill any Independent Trustee vacancy,

provided that an appointee must satisfy the requirements of an Independent Trustee as set out in clause 8.1.

9 DISQUALIFICATION TO ACT / LOSS OF OFFICE BY TRUSTEES

9.1 The following persons shall be disqualified from acting as Trustees:

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- 9.1.1 a person that has been prohibited by a court to be a director of a company;
- 9.1.2 a person that has been prohibited in terms of any law to be a director of a company
- 9.1.3 a person disqualified from acting as a director of a company in terms of the Companies Act;
- 9.1.4 a person removed from an office of trust on account of misconduct, including misconduct involving dishonesty;
- 9.1.5 a person whose estate has been sequestrated and who has not been rehabilitated (i.e. an unrehabilitated insolvent);
- 9.1.6 a person is an unemancipated minor, has been found to be a lunatic, is of unsound mind, has been declared incapable of managing their own affairs, or is under any similar legal disability;
- 9.1.7 a person who is subject to a resolution adopted by the Security Council of the United Nations when acting under Chapter VII of the Charter of the United Nations, providing for financial sanctions which entail the identification of persons or entities against whom member states of the United Nations must take the actions specified in the resolution; and
- 9.1.8 a person who has been convicted of theft, fraud, forgery, perjury or any other offence contemplated in section 6(1A) of the Trust Property Control Act.

9.2 The office of a Trustee shall become vacant if:

- 9.2.1 he becomes disqualified in terms of clause 9.1; or
- 9.2.2 he ceases to be a South African citizen; or
- 9.2.3 an application is filed for the sequestration of their estate upon which a provisional order of sequestration is subsequently granted or an application is filed for the surrender of their estate or for an administration order or if he commits an act of insolvency as contemplated in section 8 of the Insolvency Act, No. 24 of 1936 or if he makes any arrangement or composition with their creditors generally; or
- 9.2.4 he resigns their office by not less than 7 (seven) days (or such shorter period as the remaining Trustees may agree to) written notice to the remaining Trustees; or
- 9.2.5 in the case of an Accenture Trustee only:
 - 9.2.5.1 he ceases to qualify in accordance with the provisions of clause 7.1; or

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9.2.5.2 his employment within the Group is suspended; or

9.2.5.3 he receives a notice of removal in terms of clause 7.2.2 (as read with clause 7.2.3.2) or clause 7.3.2;

9.2.6 in the case of an independent Trustee only if:

9.2.6.1 he fails to attend 3 (three) consecutive duly constituted meetings, unless the Trustees determine in writing that their office should not become vacant; or

9.2.6.2 he ceases to qualify in accordance with the provisions of clause 8.1.

10 DISCRETIONS AND EXEMPTIONS

10.1 No discretion clause

Where this Trust Deed provides for the exercise of a discretion by the Trustees or the exercise of any power in their discretion, the discretion shall, save as otherwise stated, be the sole and absolute discretion of the Trustees as they think fit; provided that the Trustees are prohibited from exercising any discretion to amend:

10.1.1 the Management Fees of the Trust are restricted to 15% (fifteen percent) of the greater of (a) the revenue of the Trust for the financial year in question or (b) the average revenue for the 5 years prior to the financial year in question;

10.1.2 the rules regarding the portion of Trust Funds received and reserved for future distribution to the Beneficiaries as set out in the Distribution Plan;

10.1.3 the defined class of Beneficiaries as set out in clause 2.2.16 (or the defined class of natural persons as set out in the Distribution Plan); and

10.1.4 the proportion of a Beneficiary's claim to receive distributions from the Trust and the basis on which such claim is calculated to determine the proportion of distribution.

10.2 Subject to the Statutes, the Trustees shall be exempt from any obligation to furnish security in connection with their appointment or for the due administration of the Trust Fund to the Master or any other person, body or authority as provided for in the Statutes or in any other law now in force or to come in force relating to trusts and the protection of trust moneys, and the Master and any such other person, body or authority are hereby directed to dispense with such security.

10.3 No Trustee shall be disqualified by their office from contracting with the Trust or any entity in which the Trust is interested. Nor shall:

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10.3.1 any contract entered into by the Trust or any such entity be invalidated or voided by reason of such interest; or

10.3.2 any Trustee so contracting or being so interested or acquiring any benefit under any contract entered into with the Trust or any such entity be liable to account to the Trust for any profits or benefits realised by or under such contract by reason only of their holding that office,

provided that no such contract shall be entered into unless such Trustee makes full prior disclosure of all relevant details (including circumstances that may cause such Trustee to have an actual or potential conflict of interest as regards their duties and responsibilities under this Trust Deed) to the remaining Trustees and such Trustee abstains from any discussions or voting by the Trustees in determining whether the Trust should enter into such arrangements.

10.4 An Independent Trustee (whether an independent contractor or otherwise) or any firm of which they are a member or partner may be employed or engaged to act in any matter relating to the Trust and the administration thereof and shall receive such remuneration as is agreed upon with all the remaining Trustees or be entitled to charge and be paid for any services rendered by them or their firm in a professional capacity; including acts which any Trustee could have done personally, as the case may be. It is noted that, for purposes of the 15% restriction on Management Fees contemplated in clause 10.1.1, any remuneration paid to Trustees will form part of that 15% value.

10.5 Subject to the Statutes:

10.5.1 no Trustee shall be liable to make good to the Trust any loss occasioned or sustained by any cause, howsoever arising, except such loss as may arise from or be occasioned by their own personal dishonesty or other wilful misconduct;

10.5.2 no Trustee shall be liable for any act of dishonesty or other misconduct committed by any other Trustee unless he knowingly allowed it or was an accessory thereto;

10.5.3 the Trustees (collectively referred to in this clause as the "Indemnified Parties"), shall be indemnified out of the Trust Fund pursuant to clause 16.1, against all claims and demands of whatsoever nature that may be made upon them arising out of the exercise or purported exercise of any of the powers conferred upon them in terms of this Trust Deed including against any loss, expense, damage or injury suffered or sustained by the Indemnified Parties by reason of any act, omission or alleged act or omission arising out of their activities on behalf of the Trust or in furtherance of the interests of the Trust, including, without limitation to the generality of the foregoing, any judgement award, settlement, attorneys fees (on attorney and own client scale), and any other costs and expenses incurred in connection with the defence of any actual or threatened action, proceeding or claim, provided further

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that the act, omission or alleged act or omission upon which such actual or threatened action, proceeding or claim is based, has not been performed or committed fraudulently, in bad faith or as a result of wilful misconduct by such Indemnified Party; and

- 10.5.4 if the Trustees *bona fide* make any payment to any person whom they assume to be entitled thereto under the terms of this Trust Deed and it is subsequently found that the recipient was not entitled thereto, the Trustees shall nevertheless not be responsible for the monies so paid.

11 REMUNERATION AND REIMBURSEMENT OF TRUSTEES AND PAYMENT OF TRANSACTION EXPENDITURE

- 11.1 The Accenture Trustees shall not be entitled to receive any remuneration for services rendered. Each Independent Trustee shall be entitled to such reasonable remuneration as is resolved by the Trust subject to the prior written approval of the Founder.
- 11.2 All Trust Expenses incurred by a Trustee in connection with the discharge of their responsibilities in terms of this Trust Deed shall, provided that the recovery of such Trust Expenses are approved of in advance by the remaining Trustees, be paid to such Trustee out of the Trust Fund.

12 DUTIES OF TRUSTEES

The Trustees shall:

- 12.1 maintain proper accounting and other records of all transactions concluded by them in their capacities as such, including documentation supporting the fact that such transactions promote and assist the development, implementation and operation of Black Economic Empowerment in South Africa;
- 12.2 procure that the books and records of the Trust shall be written up regularly and that annual financial statements be audited annually by the Auditors, and the cost thereof shall be paid by the Trustees out of the Trust Fund, provided that for so long as the Required Consolidation has to be implemented:
- 12.2.1 such audit shall be carried out, in respect of the Trust, for each period of 12 (twelve) months (or such different period required by the Founder) ending on 31 August; and
- 12.2.2 versions of such financial statements shall be prepared in a form that is consistent with any request made by the Founder for the purposes of the Required Consolidation;
- 12.3 from time to time furnish the relevant Master such information regarding the affairs of the Trust as such Master may from time to time legally require, specifically in respect of any change of the Trustees, amendment of the Trust Deed, and the register of Beneficial Owners;

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- 12.4 as required by the Trust Property Control Act, maintain proper records (specifically in respect of the Trust's Accountable Institutions and the Trust's Beneficial Owners), and make the prescribed disclosures;
- 12.5 maintain proper minutes of all meetings of the Trustees and all decisions from time to time taken by the Trustees, including a clear reflection of the various trustee's participation in the decisions;
- 12.6 keep all books of account and financial records of the Trust at such place as may be agreed upon by the Trustees and the same shall at all times be accessible, on reasonable notice given to the Chairperson of the Trustees (or failing such Chairperson for any reason, given to any other Trustee), to the Founder and each of the Trustees;
- 12.7 forthwith deposit all monies received on behalf of the Trust in one or more banking accounts to be maintained by the Trustees with such branch or branches of such bank or banks registered as such in South Africa as they in their discretion may deem fit, and all payments to be made on behalf of the Trust shall, if the Trust has any such account, and, insofar as it is practical, be made either by a cheque drawn on, or by way of an electronic transfer from, such banking account or on one of such banking accounts. Any person may make deposits on behalf of the Trust whilst at least 2 (two) duly authorised Trustees must sign cheques and other agreements on behalf of the Trust and authorise electronic transfers from bank accounts of the Trust;
- 12.8 use their respective reasonable endeavours to procure and maintain in force an appropriate level of:
- 12.8.1 trustees' liability insurance cover (commensurate with the value of the assets held by the Trust and affording protection to any past, present or future Trustee);
- 12.8.2 crime insurance cover (addressing any and all Trust assets and with a policy limit commensurate with the value of such assets); and
- 12.8.3 general liability insurance (addressing liability claims brought against the Trustees and arising out of bodily injury and/or property damage);
- 12.9 within a reasonable period after the end of each financial year of the Trust (with effect from the financial year commencing on 1 September 2014) hold an annual general meeting of the Beneficiaries for the purpose of presenting the financial reports of the Trust to those Beneficiaries who, during such financial year, have benefitted as Beneficiaries;
- 12.10 make available within 30 (thirty) days of receipt of such a request a copy of this Trust Deed to any Beneficiary in a South African official language with which that Beneficiary is familiar; and
- 12.11 at all times comply with the Statutes.

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13 MEETINGS OF TRUSTEES

- 13.1 The Trustees shall meet from time to time to conduct the affairs and administration of the Trust.
- 13.2 The Trustees shall elect (by majority vote as contemplated in clause 13.14) from their body an Independent Trustee as chairperson ("the Chairperson") to hold office for such period as the Trustees may decide, provided that such appointment shall not endure for a period of longer than 1 (one) year. The Chairperson shall be eligible for re-election and shall not have a casting vote under any circumstances.
- 13.3 All contracts, deeds and other documents that require to be signed on behalf of the Trust shall be signed in such manner as the Trustees shall from time to time determine subject to the provisions of this Trust Deed, provided that there shall always be 2 (two) signatories on behalf of the Trust.
- 13.4 The Trustees shall be required to hold an annual general meeting in accordance with clause 12.9, and so many ordinary meetings during the course of any year as may be considered necessary to transact the business of the Trust.
- 13.5 All meetings of the Trust shall be convened and subject to the provisions of the Trust Deed, otherwise regulated in such manner as the Trustees may from time to time determine.
- 13.6 A Trustee may, by giving notice to all other Trustees in accordance with the provisions of clauses 13.11 and 13.12, at any time summon a meeting of Trustees. Otherwise the Trustees shall meet together for the despatch of business, adjourn and (subject to clauses 13.11 and 13.12) otherwise regulate their meetings as they think fit.
- 13.7 A quorum for a meeting of the Trustees shall be constituted by 60% (sixty percent) of the Trustees in office at the time, provided that at least one of the Trustees in attendance is an Independent Trustee, and at least one of the Trustees in attendance is an Accenture Trustee.
- 13.8 If a quorum is not present within 30 (thirty) minutes after the time appointed for the commencement of any meeting of the Trustees, that meeting shall stand adjourned to a date time and place determined by the Chairperson (in his/her discretion) and written notice will be given of such adjourned meeting.
- 13.9 Where a meeting has been adjourned as aforesaid, the Chairperson shall inform the Trustees who were not present at the adjourned meeting of the time, date and place to which the meeting has been adjourned. A notice in this regard given at the address of a Trustee, as contemplated in 13.10, shall be deemed to constitute compliance with this clause 13.9 in respect of such Trustee.

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- 13.10 Each Trustee shall provide an email address, a postal address, a fax number, and a physical address to the Chairperson where notices can be sent to, and where documents can be served on, such Trustee,
- 13.11 The notice period for the convening of any meeting of the Trustees will be at least 5 (five) clear Business Days unless the decision of the Trustees is required on an urgent basis which justifies a shorter period of notice, in which event the meeting may be called at 48 (forty eight) hours' notice. The decision of the Chairperson of the Trustees as to whether a matter should be decided on an urgent basis shall be final and binding on the Trustees.
- 13.12 Notice of all meetings will be given in writing and will be accompanied by an agenda for such meeting.
- 13.13 Without limiting the discretion of the Trustees to regulate their meetings, the Trustees may hold any meeting entirely by electronic communication (including by telephone, close circuit television, or audio, or audio visual communication), or to provide for participation in a meeting by electronic communication, provided that the electronic communication employed ordinarily enables all persons participating in that meeting to communicate concurrently with each other without an intermediary, and to participate reasonably effectively in the meeting. A Trustee present at a meeting through any electronic communication medium will be considered to be present at such meeting in person, and a resolution passed at any such a conference shall be deemed to have been passed at a meeting of the Trustees duly called and constituted on the date and at the time at which the conference was so held.
- 13.14 Each Trustee shall have 1 (one) vote provided that an absent Trustee (a Trustee who cannot attend a meeting at which a vote is to be cast in any manner authorised in this Trust Deed) may appoint another Trustee ("the Proxy Trustee") as a proxy at any meeting by informing the Chairperson and the Proxy Trustee in writing of such appointment prior to any vote. In this instance, the Proxy Trustee may exercise an additional vote in line with the instructions of the absent Trustee, for each appointment as proxy.
- 13.15 Decisions taken as a Trustees meeting
 - 13.15.1 Except as otherwise provided for in this Trust Deed, all decisions taken at a Trustees meeting shall be taken by majority vote (by number of valid votes cast) of those Trustees present and voting, including additional exercised votes for proxies (provided that a majority of Accenture Trustees' votes cast, including additional votes exercised for proxies are part of such majority vote solely in case such decision would have the effect of changing the identity of Beneficiaries or the benefit payable to a Beneficiary), unless the question so arising requires the consent of a higher majority of the Trustees in terms of the provisions of this Trust Deed.

13.15.2 In the event of an equality of votes, the proposed resolution shall fail.

13.15.3 The Chairperson shall not have a casting vote.

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13.16 Written resolutions

A resolution in writing signed by such majority of Trustees then in office as could have approved such resolution or such special resolution in a Trustees' meeting, which resolution is annexed or attached to the Trustees minute book, will be as effective for all purposes as a resolution passed by the Trustees at a meeting duly convened, held and constituted. Any such resolution may consist of several documents in like form, each signed by one or more of such Trustees provided that a faxed or emailed copy of such document will be acceptable.

13.17 All meetings of the Trustees shall be held at the principal place of business in Gauteng of the Founder, from time to time provided that if such venue is unavailable for any reason, meetings shall be held at such place in Gauteng as may be determined by the Chairperson.

13.18 The Trustees shall keep minutes of their meetings in writing and all resolutions passed by the Trustees shall be duly minuted. Such minutes shall, on reasonable notice given to the Chairperson (or failing the Chairperson for any reason, given to any other Trustee) be open to inspection by the Founder, any Trustee and Accenture BV.

14 POWERS OF TRUSTEES







14.1 The powers of Trustees described in this Trust Deed are powers granted to the Trustees in their official capacity for the proper administration of the Trust and to enable them to administer the Trust Fund on behalf of the Beneficiaries and for the purpose of the objects of the Trust. The comprehensive powers vested in the Trustees in terms of this clause 14 and any other applicable provisions of this Trust Deed shall be interpreted subject to the objects of the Trust as contemplated in clause 4 and subject to any express restrictions set out elsewhere in this Trust Deed, particularly those restrictions referred to in clause 15.

14.2 The Trustees undertake to consult with Beneficiaries at least once a year in respect of the general guidelines and strategies for the Trustees to consider in the exercise of these powers.

14.3 The Trustees will, in good faith, engage with Beneficiaries to obtain feedback in relation to Trustee decisions which will materially affect the Beneficiaries. The Trustees will engage with Beneficiaries in such manner as determined by the Trustees to be cost efficient, effective, and appropriate for the particular decision being contemplated. Examples of such engagements could include online surveys or voting platforms to allow Beneficiaries to share their views without having to incur the costs or delays of a formal meeting.

14.4 The Trustees shall, in addition to all powers enjoyed by them under common law or by statute, have the power for the benefit and purpose of the Trust to do whatever may be effected by a natural person who is sui juris in relation to their own affairs and to deal from time to time with the Trust Fund as they in

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their discretion may deem to be in the best interests of the Trust and/or a Beneficiary and for that purpose to exercise powers relative thereto as if they were the absolute owners of such fund and generally to perform all acts to the same extent and with the same effects as the Founder might have done if this Trust Deed had not been executed, and the Trustees' decisions and actions, whether actually made or taken in writing or implied from their acts, shall be conclusive and binding on all Beneficiaries.

14.5 Without derogating from the generality of the powers of the Trustees referred to in this clause 14, but subject always to the provisions therein contained, the objects of the Trust as contemplated in clause 4, and the restrictions referred to in clause 15, the Trustees shall have the following powers:

14.5.1 to acquire, hold, and administer the Shares in accordance with the terms of the relevant Share Purchase Agreement and Shareholders Agreement;

14.5.2 to facilitate a BBOS through the Distribution Plan;

14.5.3 to implement and give effect to the Distribution Plan (it being recorded that this is not only a specific power given to the Trustees but also a specific obligation imposed on the Trustees);

14.5.4 to open and operate any banking account and to draw and issue cheques and to receive cheques, promissory notes and/or bills of exchange, and to indorse any of the same for collection by the bank at which the said account is opened, and to determine the manner and the signature whereby such banking account shall be operated;

14.5.5 to buy or sell movable, immovable or incorporeal property of whatsoever nature including leasehold, and to sign and execute any agreement or deed of sale in relation thereto, and to sign and execute all requisite documents and to do all things necessary for the purpose of effecting and registering, if needs be, transfer according to law of any such property, whether movable, immovable or incorporeal, bought or sold by the Trustees;

14.5.6 to buy, sell, subscribe for and/or exchange shares, stock debentures, debenture stock, units, promissory notes, bills of exchange and other negotiable instruments and documents of any kind, and to do all things requisite and sign all documents requisite, to acquire or, as the case may be, to give transfer and title thereto;

14.5.7 to lend money, on such terms and conditions and at such interest, or without interest, as the Trustees may determine, and either without security or upon such security of movable or immovable property or such personal suretyships and/or guarantees as the Trustees may determine, and to do all things necessary for the effecting and registration of any such security;

14.5.8 to invest surplus cash in any product offered by a registered bank in South Africa for which such bank guarantees the repayment of the capital invested and to vary any investment so made by realising the same and/or by

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substituting therefor any other investment which the Trustees are so empowered to make;

14.5.9 to delegate to any person the performance of all or any acts or the exercise of all or any discretion which they are entitled to perform or exercise under this Trust Deed, provided that this power shall not be exercised in a manner which is tantamount to an abandonment by the Trustees of their overall duties as Trustees or which is in breach of their fiduciary duties as Trustees;

14.5.10 to sue for, recover and receive all debts or sums of money, goods, effects and things whatsoever, which may be or become due, owing, payable or belonging to the Trust;

14.5.11 to defend, oppose, adjust, settle, compromise or submit to arbitration all accounts, debts, claims, demands, disputes, legal proceedings and matters which may subsist or arise between the Trust and any person, persons, company, corporation or body whatsoever, and for the purposes aforesaid to do and execute all necessary acts and documents;

14.5.12 to attend all meetings of creditors of any person or persons, company, corporation or body whatsoever indebted to the Trust, whether in provisional or final insolvency, liquidation, business rescue, or otherwise, and to vote, for the election of a Trustee and/or liquidators and/or business rescue practitioners, as also to vote on all questions submitted to any such meeting of creditors and generally to exercise all rights and accruing to a creditor;

14.5.13 to exercise the voting power and other rights attached to any shares (including the Shares); stock, debenture or units, in such manner as they deem fit and to take such steps or enter into such agreements with other persons as they may deem for the purpose of amalgamation, merger of, or compromise in, or of any company in which the shares, stock, debentures or units are held;

14.5.14 to exercise and take up or to sell and realise any rights of conversion or subscription attaching, accruing or appertaining to any shares debentures or units forming part of the Trust Fund;

14.5.15 to give receipts, releases or other effectual discharges for any sum of money or thing recovered;

14.5.16 to engage the services of any person, including professional practitioners of whatsoever nature and tradesmen of whatsoever nature, for the performance of work and rendering of services necessary or incidental to the affairs of the Trust, provided that under no circumstances shall the Trustees engage the services of a Disqualified Service Provider;

14.5.17 to reimburse themselves, pay, and discharge out of the Trust Fund all reasonable Trust Expenses which may be incurred by them in or about the execution of the Trust and the powers conferred upon them in terms of this Trust Deed, in accordance with clause 11.2;

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14.5.18 from time to time to engage accountants, attorneys, agents or brokers to transact all or any business of whatsoever nature required to be done pursuant to this Trust Deed and shall not be responsible for the default of any such accountants, attorneys, agents or brokers or for any loss occasioned by such engagement;

14.5.19 to allocate all amounts received by the Trust between capital and income as they may determine, and to add all amounts allocated as capital to Reserves;

14.5.20 to divide the Trust Fund into separate funds for the benefit of the different classes of Beneficiaries (namely a separate fund for each of the Accenture SA Beneficiaries, the Accenture Mzansi Beneficiaries, and the Accenture Song Beneficiaries) but, for the avoidance of doubt, without this administrative action constituting the distribution of any portion of the Trust Fund or creating any vested rights in any Beneficiary, and to reconsolidate the Trust Fund into a single fund from time to time;

14.5.21 to pay out of the Trust Fund, or to make provision from the Trust Fund for payment in the normal course of all debts and liabilities incurred on behalf of the Trust by the Trustees in the exercise of their powers in terms hereof, including (a) expenses as contemplated in clauses 16.2.2 and 16.2.3, and (b) all taxes (as well as withholding taxes) for which the Trust is responsible, such payments and provisions to rank as a first charge on the Trust Fund before the making of any distribution or payment or providing any other benefit to or for the benefit of any Beneficiary;

14.5.22 to apportion the payment of Trust Expenses from the Trust Fund in accordance with clause 16.1;

14.5.23 to enter into any partnership, joint venture or other association, with any other person, firm or company (other than a Disqualified Service Provider) for the doing or performance of any transaction or series of transactions within the powers of the Trustees in terms hereof, provided that the objects and business of each such partnership, joint venture or other association shall not be in conflict with the stated objects and powers of the Trust;

14.5.24 for the purpose of allocating or distributing funds and generally for the purpose of the performance of their duties, as they in their discretion shall consider fit, to determine to what extent receipts shall be treated as income and to what extent they shall be treated as capital and to what extent, if any, the income shall be appropriated to meet depreciation of the capital value of any assets forming part of the Trust Fund and generally to decide, by appointing or allocating receipts and accruals and expenditure in such manner as they in their discretion see fit, on any difficulty which may arise as to what constitutes capital and what constitutes income to treat any periodic receipts as income (although receipt from wasting assets) without being required to make provision for the amortisation thereof and any determination made by the Trustees in terms of this clause 14.5.24 shall be final and binding and not open to challenge by anyone;

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14.5.25 to enter into contracts on behalf of the Trust and to adopt and accept for the Trust benefits under contracts entered into for the benefit of the Trust, whether before or after its creation;

14.5.26 to grant or make donations, whether in respect of tangible assets, money or otherwise, to any Beneficiary;

14.5.27 to engage (and terminate the employment of) full-time or part-time Beneficiaries ; and

14.5.28 to amend any contracts, undertakings and any other legal documents to which the Trust is a party.

15 SPECIFIC RESTRICTIONS ON THE POWERS OF THE TRUSTEES

Notwithstanding any provisions to the contrary in this Trust Deed, the Trust shall not (and the powers of the Trustees shall be deemed to have been limited accordingly):

15.1 in any manner whatsoever dispose of the Shares, or any of them, pursuant to any transaction, including a sale, an exchange or a donation, provided that the Trust shall not be precluded from disposing of the Shares:

15.1.1 in terms of clause 22; or

15.1.2 when permitted or required to do so in terms of the relevant Shareholders Agreement;

15.2 in any manner whatsoever encumber the Shares, or any of them, pursuant to any transaction, including a pledge or a cession;

15.3 except for insurance premiums in respect of the insurance contemplated in clause 12.8, incur any liabilities (actual or contingent) not covered by the Trust Fund from time to time;

15.4 implement any decision, determination judgement, consent, approval or resolution of the Trustees unless such is supported by a majority of the Trustees in office from time to time, of whom at least one is an Accenture Trustee, provided that the provisions of this clause shall not be construed as detracting from any requirement in this Trust Deed which calls for a more onerous majority;

15.5 make any distribution to a Beneficiary who is an Beneficiary within the Group unless pursuant to the Distribution Plan, provided that under no circumstances whatsoever shall such distribution be made with a view to replacing, in whole or in part, normal compensation and benefits that such Beneficiary would otherwise have received in their capacity as an Beneficiary within the Group;

15.6 for so long as the Required Consolidation has to be implemented:

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- 15.6.1 provide financial assistance to any Beneficiary other than by way of grants in terms of the Distribution Plan or, in the case of a Beneficiary that is an Beneficiary within the Group, by way of a distribution in terms of the Distribution Plan (subject always to the restrictions referred to in clause 15.5);
- 15.6.2 make any investments as contemplated in clause 4.4.3.3 or otherwise and provided that the provisions of this clause 15.6.2 shall not prohibit the Trustees making investments into any collective investment scheme that complies with the Collective Investment Schemes Control Act, Act No. 45 of 2002, making deposits as contemplated in clause 12.7, acquire or hold the Shares as contemplated in clause 14.5.1, or investments as contemplated in clause 14.5.7,
- 15.6.3 undertake any activity which may result in an income being earned for the Trust or in a loss being incurred by the Trust provided that the provisions of this clause 15.6.3 shall not prohibit the Trustees from making deposits as contemplated in clause 12.7, acquire or hold the Shares as contemplated in clause 14.5.1, or investments as contemplated in clause 14.5.7;
- 15.6.4 exercise any of the powers referred to in clauses 14.5.4, 14.5.5, 14.5.6, 14.5.13 (except in relation to the Shares), 14.5.14 (except in relation to the Shares) and 14.5.22;
- 15.7 agree to pay, with respect to any financial year of the Trust, fees to any third party or third parties for the management and/or administration of the Trust which may result in a breach of clause 10.1.1; and/or
- 15.8 make any distribution to Beneficiaries other than in terms of the Distribution Plan.

16 APPLICATIONS OF INCOME AND CAPITAL

16.1 In accordance with clause 14.5.20, the Trust Fund is divided into separate funds for the benefit of the different classes of Beneficiaries. As the Trust Expenses are paid from the Trust Fund, the value of the Trust Expenses must, in the sole discretion of the Trustees by way of resolution, be apportioned between and allocated to separate funds in order to determine the values of the Distributable Accenture SA Fund, Distributable Accenture Mzansi Fund, and Distributable Accenture Song Fund.

16.2 The Trustees shall be obliged to apply the Trust Fund for the purposes of the Trust and, in addition to any other duties assigned to them in terms of this Trust Deed and in accordance with clause 10.1.1 and clause 15.7, they are entitled and obliged to:

16.2.1 ensure that at least 85% of the benefits of the Trust accrue to the Beneficiaries (which are all Black People) and will be distributed to them in accordance with the Distribution Plan;

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16.2.2 pay all Trust Expenses in connection with the Trust, including maintenance costs, salaries and all costs relating to the administration of the Trust and the maintenance of the Trust Fund; and

16.2.3 pay any Trust Expenses with regard to the Trust from the income of the Trust and, if the income of the Trust is not sufficient for this purpose, from the capital of the Trust.

17 FINANCIAL YEAR

The financial year of the Trust shall end on the last day of August of each year, unless determined otherwise by the Trustees subject to the required regulatory or statutory approvals being obtained.

18 DISTRIBUTION OF TRUST FUND

The Trustees shall distribute the Distributable Accenture SA Fund, Distributable Accenture Mzansi Fund and Distributable Accenture Song Fund in accordance with the Distribution Plan.

19 REVIEW OF DISTRIBUTION PLAN

From time to time during the life of the Trust, the Trustees and the Founder shall review the terms and the implementation of the Distribution Plan with a view to identifying and making any changes which they agree should be made to the Distribution Plan in accordance with the provisions of clause 21.

20 PROTECTION OF PERSONAL INFORMATION

20.1 For the purposes of this clause 20, the following terms shall have the meanings assigned to them hereunder, namely:

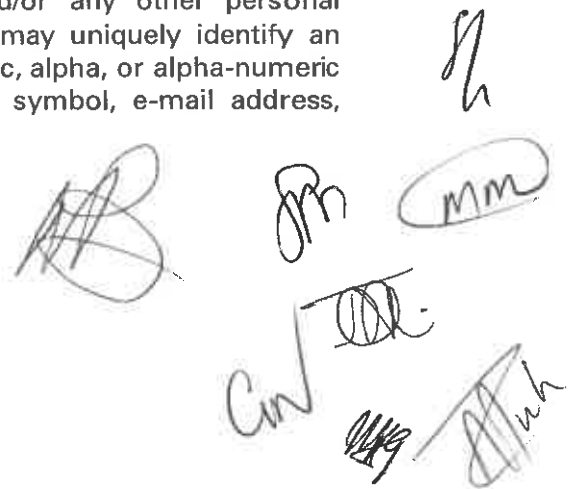
20.1.1 "Personal information" means information relating to any Beneficiary, including but not limited to information relating to such Beneficiary's:

20.1.1.1 race, sex, gender, sexual orientation, pregnancy, marital status, nationality, ethnic or social origin, colour, age, physical or mental health, well-being, disability, religion, conscience, belief, cultural affiliation, language and birth;

20.1.1.2 education, medical, financial, criminal or employment history;

20.1.1.3 names, identity number and/or any other personal identifier, including any number(s) which may uniquely identify an Beneficiary, a password, pin code, a numeric, alpha, or alpha-numeric design or configuration of any nature, a symbol, e-mail address,

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domain name or IP address, physical address, cellular phone number, telephone number or other particular assignment;

20.1.1.4 personal opinions, views or preferences; and

20.1.1.5 correspondence that is implicitly or expressly of a personal, private or confidential nature (or further correspondence that would reveal the contents of the original correspondence); and

20.1.2 "Processing" means any operation or activity or any set of operations, whether or not by automatic means, concerning Personal Information, including:

20.1.2.1 the collection, receipt, recording, organising, collating, storage, updating or modification, testing of, retrieval, alteration, consultation or use;

20.1.2.2 dissemination by means of transmission, distribution or making available in any other form by electronic communications or other means; or

20.1.2.3 merging linking, blocking, degradation, or erasure

and "Process" has a corresponding meaning.

20.2 The Trustees shall at all times strictly comply with the provisions of the Protection of Personal Information Act, No. 4 of 2013 including the Founder's information protection policies and procedures (including encryption standards) in force, from time to time, and any further requirements of which the Founder may from time to time advise the Trustees in writing, or which may be required by legislation, regulation or any relevant industry body, whether within South Africa or elsewhere in the world.

20.3 The Trustees shall only Process the Personal Information provided to it by the Founder or by the Beneficiaries from time to time, for the purpose of fulfilling the objectives of the Trust in accordance with the provisions of this Trust Deed and in accordance with any reasonable written instructions provided by the Founder to the Trustees from time to time, provided that the Trustees may carry out reasonable further Processing which is strictly necessary in order to comply with an obligation which is imposed on them by law, regulation or a court order.

20.4 The Trustees shall notify the Founder in writing immediately when it becomes aware or has reasonable grounds to believe that the Personal Information of an Beneficiary of the Group who is a Beneficiary has been accessed or acquired by an unauthorised person and take all appropriate steps to limit the compromise of the Personal Information and to restore the integrity thereof as quickly as possible.

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21 AMENDMENT OF TRUST DEED

- 21.1 This Trust Deed may be amended or varied from time to time by Special Resolution, i.e. for greater clarity and avoidance of doubt, that no such amendment or variation shall be of any force or effect without the prior written approval of the Founder.
- 21.2 No amendment to this Deed which may affect the vested rights of Beneficiaries may be made without the prior written consent of each of the Beneficiaries who are affected by such amendment.

22 TERMINATION

22.1 The Trust shall terminate upon the passing of a Special Resolution to that effect, provided that:

22.2 such termination shall not take place without the prior written approval of the Founder as required by the Special Resolution;

22.2.1 such termination shall not take place unless all the Shares held by the Trust have been disposed of by way of a sale at their Market Value and have been fully paid for pursuant to such disposal, it being agreed and understood that any such disposal is, in terms of the Shareholders Agreements, subject to a right of first refusal in favour of Accenture BV or the Founder as applicable, as well as the requirement that Accenture BV or the Founder as applicable consents to the disposal; and

22.2.2 such Special Resolution identifies one or more organisations to which the remaining Trust Fund (after the discharge of all liabilities) is to be awarded, provided that such organisation or organisations are committed to objectives which are substantially similar to the objects of the Trust. A certification by the Auditors, acting as experts and not as arbitrators, to the effect that an organisation is committed to objectives which are substantially similar to the objects of the Trust, shall be conclusive, final and binding.

22.3 Upon termination of the Trust:

22.3.1 the Trust Fund shall be awarded and distributed to the organisation or organisations referred to in such Special Resolution; and

22.3.2 the Trustees shall keep (or procure that there is kept) all documentation which serves as proof of the investment, safe custody, control, administration, alienation or distribution of the Trust Fund and/or any other property or asset of the Trust for a period of 5 (five) years from the date of termination of the Trust, and that, during such period (save with the prior written consent of the Master), such documents are not destroyed.

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23 MEDIATION AND ARBITRATION

23.1 Save in respect of those provisions of this Trust Deed which provide for their own remedies which would be incompatible with arbitration and subject to clause 23.4, a dispute which arises between any of the Parties in regard to:

23.1.1 the interpretation of; or

23.1.2 the carrying into effect of; or

23.1.3 any Party's rights and obligations arising from; or

23.1.4 the termination or purported termination of or arising from the termination of; or

23.1.5 the rectification or proposed rectification of,

this Trust Deed, or out of or pursuant to this Trust Deed may at the request of a Party be submitted to mediation subject to agreement between the Parties on the identity and terms of reference of the mediator.

23.2 Failing such agreement as required in clause 23.1, or failure of mediation, a dispute referred to in clause 23.1 shall at the request of a Party be submitted to and decided by arbitration in accordance with the Arbitration Rules, and by an arbitrator or arbitrators appointed by AFSA.

23.3 The seat and place of the arbitration, if required, will be Johannesburg.

23.4 The provisions of this clause will not prevent any person from seeking urgent interim relief in a court of competent jurisdiction, pending mediation or arbitration.

24 MISCELLANEOUS MATTERS

24.1 Postal address

24.1.1 Any written notice in connection with this Trust Deed may be addressed to the postal address or to the fax number or to the email address of a Party as shown opposite such Party's name in Appendix 24.1, or otherwise selected for such purpose as contemplated in clause 13.10.

24.1.2 The notice shall be deemed to have been duly given:

24.1.2.1 7 (seven) days after posting, if posted by registered post to the Party's address in terms of this sub-clause;

24.1.2.2 on delivery, if delivered to the Party's physical address in terms of either this sub-clause or the next sub-clause dealing with services of legal documents;

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24.1.2.3 on despatch, if sent to the Party's then fax number and email address, provided that the transmission of the fax and the email is effected on the same day.

24.1.3 A Party may change that Party's address, fax number or email address for this purpose by notice in writing to the other Parties.

24.2 Address for service of legal documents

24.2.1 Each Party chooses the address opposite its name in Appendix 24.2, or otherwise selected for such purpose as contemplated in clause 13.10 at which documents in legal proceedings in connection with this Trust Deed may be served (i.e. its *domicilium citandi et executandi*).

24.2.2 A Party may change that Party's address for this purpose to another physical address in South Africa, by notice in writing to all the other Parties.

24.3 Entire contract

This Trust Deed contains all the express provisions agreed on by the Parties relating to the subject matter of the Trust Deed and the Parties waive the right to rely on any express provisions not contained herein.

24.4 Waiver

No waiver or suspension by a Party of any right under this Trust Deed shall be effective unless reduced to writing and signed by or on behalf of such Party.

24.5 Indulgences

No indulgences granted by a Party shall constitute a waiver or abandonment of any of the Party's rights under this Trust Deed; accordingly, that Party shall not be precluded, as a consequence of having granted such indulgence from exercising any rights against any other Party which may have arisen in the past or which may arise in the future.

24.6 Costs

Any costs, including attorney and own client costs, incurred by a Party arising out of the breach by any other Party of any of the provisions of this Trust Deed shall be borne by the Party in breach.

24.7 Applicable law

This Trust Deed and the Trust shall be governed by the laws of South Africa.

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24.8 No stipulatio alteri

Save as may be expressly stated otherwise elsewhere in this Trust Deed, no provision of this Trust Deed is intended to confer a benefit on any person who is not a Party hereto (i.e. a *stipulatio alteri*).

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Signed at MIDRAND on the 07 day of OCTOBER 2024.



Molebogeng Lekala Zulu

Signed at CENTURION on the 09 day of OCTOBER 2024.




Setjhaba Molloyi

Signed at MIDRAND on the 07 day of OCTOBER 2024.



Mandla B. Nhlapo

Signed at DURBAN on the 15TH day of OCTOBER 2024.



Safeea Rahiman

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Signed at Midrand on the 9th day of October 2024.



Mncane Esau Mthunzi

Signed at DURBAN on the 16th day of OCTOBER 2024.



Marcus Bekani Gumede

Signed at Midrand on the 07th day of October 2024.



Andiswa Thandeka Ndoni

Signed at MIDRAND on the 30th day of OCTOBER 2024.



Accenture (South Africa) Proprietary Limited

Name: CWACUETHU NYANDOR

Capacity: MANAGING DIRECTOR

Who warrants authority

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Appendix 4.1

DISTRIBUTION PLAN

Index to Appendix 4.1

- Part A1 -** Determination of Beneficiaries and proportionate distribution
- Part A2 -** Collating information to determine distributions to Eligible Beneficiaries
 First stage actions required by the Trustees
 First stage actions required by the Founder
- Part B -** Determining the Eligible Beneficiaries
 Categories of Eligible Beneficiaries
 Compliance with Continuous Employment Condition requirement
- Part C -** Application of the formulaic structures to calculate each Beneficiaries Entitlement
 Apportionment of the Distributable Accenture SA Fund Amount
 Apportionment of the 70% Distributable Accenture SA Fund Amount to Eligible Beneficiaries
 Apportionment of the 30% Distributable Accenture SA Fund Amount to Eligible Beneficiaries
- Part C2 -** Formulaic structure to be applied to 70% of the 30% Distributable Accenture SA Fund Amount to Category 2 Eligible Beneficiaries and accompanying adjustments
 Formulaic structure
 Adjustment to the application of the formulaic structure to be applied to the 70% Distributable Accenture SA Fund Amount for distributions to Category 2 Eligible Beneficiaries
- Part C3 -** Formulaic structure to be applied to 40% of the 70% Distributable Accenture SA Fund Amount to Category 2 Eligible Beneficiaries and accompanying adjustments
 Formulaic structure
 Adjustment to the application of the formulaic structure to be applied to the 70% Distributable Accenture SA Fund Amount for distributions to Category 1 Eligible Beneficiaries and to Category 2 Eligible Beneficiaries.

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- Part C4 -** Formulaic structure to be applied to 60% of the 70% Distributable Accenture SA Fund Amount to Category 1 Eligible Beneficiaries
Formulaic structure

- Part C5 -** Determining the distribution to Category 3 Beneficiaries

- Part C6 -** Determining the distribution to Category 4 Eligible Beneficiaries

- Part D -** Determining the Eligible Beneficiary Distribution and the Proposed Payment Dates
Convening a meeting of the Trustees
Purpose of the meeting of the Trustees
Duration of the meeting of the Trustees and adjournments during such meeting.

- Part E -** Miscellaneous
Assistance from the Founder
Adjustments for inflation in accordance with the Consumer Price Index
General

All references in this Appendix to clauses are to be construed as references to clauses in the Trust Deed and all references to paragraphs are to be construed as paragraphs in this Appendix 4.1.

References to definitions specifically used in this Appendix are set out below for ease of reference:

"30% Distributable Accenture SA Fund Amount" has the meaning set out in paragraph 2.2 of this Appendix 4.1;

"70% Distributable Accenture SA Fund Amount" has the meaning set out in paragraph 2.1 of this Appendix 4.1;

"Category 1 Eligible Beneficiary Distribution" has the meaning set out in paragraph 9.1 of this Appendix 4.1;

"Category 1 and 2 Eligible Beneficiaries" has the meaning set out in paragraph 1.1 of this Appendix 4.1;

"Category 2 Eligible Beneficiary A Distribution" has the meaning set out in paragraph 9.2 of this Appendix 4.1;

"Category 2 Eligible Beneficiary B Distribution" has the meaning set out in paragraph 10.1 of this Appendix 4.1;

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"Category 3 Eligible Beneficiary Distribution" has the meaning set out in paragraph 10.2 of this Appendix 4.1;

"Consumer Price Index" has the meaning set out in paragraph 21 of this Appendix 4.1;

"Continuous Employment Condition" has the meaning set out in paragraph 5 of this Appendix 4.1;

"Data Protection Consent" has the meaning set out in paragraph 7 of this Appendix 4.1;

"Date of Record" has the meaning set out in paragraph 4.5 a) of this Appendix 4.1;

"Eligible Beneficiaries" has the meaning set out in paragraph 1 of this Appendix 4.1;

"Eligible Beneficiary Distribution" has the meaning set out in paragraph 18 of this Appendix 4.1;

"Founder's Written Confirmation" has the meaning set out in paragraph 4.5 b) of this Appendix 4.1;

"Official Index" has the meaning set out in paragraph 22 of this Appendix 4.1; and

"Trust Written Request" has the meaning set out in paragraph 4.4 of this Appendix 4.1;

Part A1 – Determination of Beneficiaries and proportionate distribution

1 With effect from the Signature Date of the Trust Deed, the Trustees will implement and give effect to the terms and conditions of the Distribution Plan as set out in this Appendix 4.1 to the Trust Deed, for the benefit of:

1.1 Category 1 Eligible Beneficiaries and Category 2 Eligible Beneficiaries (together being **"Category 1 and 2 Eligible Beneficiaries"**); and

1.2 Category 3 Eligible Beneficiaries are Category 1 and 2 Eligible Beneficiaries who qualify for a Category 3 Eligible Beneficiary Distribution in accordance with Paragraph 5 and Paragraph 16 of this Appendix 3.1; and

1.3 Category 4 Eligible Beneficiaries are Black Women forming part of Category 1 and 2 Eligible Beneficiaries,

(together being **"Eligible Beneficiaries"**).

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- 2 The Trustees shall always for the purpose and objectives of the Trust ensure that the Distributable Accenture SA Fund is distributed in the following proportions:
 - 2.1 seventy per cent (70%) of the Distributable Accenture SA Fund (the "70% Distributable Accenture SA Fund Amount") is allocated, distributed and paid in accordance with the terms of the Distribution Plan to Eligible Beneficiaries. Of the 70% Distributable Accenture SA Fund Amount:
 - 2.1.1 Category 1 Eligible Beneficiaries must participate in 60% of the 70% Distributable Accenture SA Fund Amount; and
 - 2.1.2 Category 2 Eligible Beneficiaries must participate in 40% of the 70% Distributable Accenture SA Fund Amount; and
 - 2.2 thirty per cent (30%) of the Distributable Accenture SA Fund (the "30% Distributable Accenture SA Fund Amount") is allocated, distributed and paid in accordance with the terms of the Distribution Plan to or for the benefit of Category 2 Eligible Beneficiaries and Category 3 Eligible Beneficiaries. Of the 30% Distributable Accenture SA Fund Amount:
 - 2.2.1 Category 2 Eligible Beneficiaries must participate in 70% of the 30% Distributable Accenture SA Fund Amount; and
 - 2.2.2 Subject to clause 16.7, Category 3 Eligible Beneficiaries must participate in 30% of the 30% Distributable Accenture SA Fund Amount.
- 3 The Trustees shall always for the purpose and objectives of the Trust ensure that the Distributable Accenture Mzansi Fund and the Distributable Accenture Song Fund are 100% distributed to the Category 4 Eligible Beneficiaries.

Part A2 — Collation information to determine distributions to Eligible Beneficiaries

First stage actions required from the Trustees

- 4 The Trustees must within 15 (fifteen) Business Days' (or such later period as may be agreed to in writing between the Founder and the Trustees) of an Accenture SA Distribution:
 - 4.1 calculate the quantum of the 70% Distributable Accenture SA Fund Amount; and
 - 4.2 calculate the quantum of the 30% Distributable Accenture SA Fund Amount; and
 - 4.3 calculate the quantum of the Distributable Accenture Mzansi Fund and the Distributable Accenture Song Fund; and

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- 4.4 send a written request ("Trust Written Request") to the Founder requesting such relevant information that the Trustees require:
- a) to determine the numerical quantum of 'N' in the application of the formulaic structure set out in paragraphs 11, 13 and 15 respectively;
 - b) to identify, by name, each Black Beneficiary represented by such numerical quantum of 'N' in respect of:
 - a. the Category 1 Eligible Beneficiaries with a view to such Beneficiaries potentially becoming participants in any distribution of any 70% Distributable Accenture SA Fund Amount;
 - b. the Category 2 Eligible Beneficiaries with a view to such Beneficiaries potentially becoming participants in any distribution of any 70% Distributable Accenture SA Fund Amount or 30% Distributable Accenture SA Fund Amount;
 - c) to identify, by name, each Black Beneficiary in Category 4 Eligible Beneficiaries with a view to such Beneficiaries potentially becoming participants in any distribution of the Distributable Accenture Mzansi Fund and/or the Distributable Accenture Song Fund ; and
 - d) to make payment into the bank accounts of each Eligible Beneficiary and Category 4 Eligible Beneficiary which, for the avoidance of doubt, shall include each person's bank's name and address, sort code, account name and number, identification numbers and tax number.

First stage actions required by the Founder

- 4.5 The Founder shall, or shall procure that such other member of its Group as determined by the Founder shall:
- a) upon actual receipt of a Trust Written Request from the Trustees, on the 15th (fifteenth) Business Days', or such later period as may be agreed to in writing between the Founder and the Trustees (the "**Date of Record**") collate the information called for in such Trust Written Request for the purpose of the Trustees making the calculations in accordance with the formulaic structure referred to in paragraphs 11, 13 and 15 respectively; and
 - b) within 5 (five) Business Days', or such later period as may be agreed to in writing between the Founder and the Trustees, of the Date of Record provide the Trustees (the "**Founder's Written Confirmation**"):
 - i. with the information requested in the Trust Written Request; and
 - ii. with details of any amendment, from time to time, that is implemented to the Group's grading of its Beneficiaries and their applicable levels of seniority as detailed in paragraph 5 to the extent that such grading or levels of seniority are classified or named differently due to changes in the Founder's career models.

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4.6 For the avoidance of doubt, should a person who qualifies as an Eligible Beneficiary at the Date of Record no longer satisfy the Continuous Employment Condition at the date of the relevant distribution, such person would not be entitled to receive any distribution and any portion of the distribution that such person would have otherwise received will then be retained in the Trust Fund for inclusion into the Reserves.

Part B - Determining the Eligible Beneficiaries

Categories of Eligible Beneficiaries

5 Categories of Eligible Beneficiaries are as follows:

Category	Description of person that would qualify as an Eligible Beneficiary, including level of seniority within the Group on the Date of Record	Minimum length of continuous service of the Black Beneficiary within the Group on the Date of Record (following the receipt by the Trust of the Accenture SA Distribution) to the Eligible Beneficiaries (" <u>Continuous Employment Condition</u> ")
Category 1 Eligible Beneficiary		
1.1	Managing Directors – CL 4 or above (or such other successor title given to this grade of seniority of Beneficiaries within the Group from time to time)	And 1 year or more continuous service irrespective of the level of seniority during such continuous period of service.
1.2	Associate Directors CL 5, Senior Managers CL 6 and Managers CL 7 (or such other successor title given to these grades of seniority of Beneficiaries within the Group from time to time)	And 1 year or more continuous service irrespective of the level of seniority during such continuous period of service
Category 2 Eligible Beneficiary		
2.1	Consultants – CL 8 and 9 (or such other successor titles given to these grades of seniority of	And 1 year or more continuous service irrespective of the level of seniority

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	Beneficiaries within the Group from time to time)	during such period of service.
2.2	Analysts – CL 10 and 11 (or such other successor titles given to these grades of seniority of Beneficiaries within the Group from time to time)	And 1 year or more continuous service irrespective of the level of seniority during such period of service.
2.3	Associates – CL 12 and 13 (or such other successor titles given to these grades of seniority of Beneficiaries within the Group from time to time)	And 1 year or more continuous service irrespective of the level of seniority during such period of service.

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Category 3 Eligible Beneficiary		
3	<ul style="list-style-type: none"> • A Category 1 Eligible Beneficiary or Category 2 Eligible Beneficiary who is financially responsible for one or more dependents in full time education from Grade R up to and including tertiary studies, and • the dependent is under the age of 25 years and, to the extent applicable, has passed the previous year's studies; and • has made a valid current year application to the Trust for a Category 3 Eligible Beneficiary Distribution for one or more of such dependents, and • meets the Continuous Employment Condition on the date of vesting of the benefit. 	<ul style="list-style-type: none"> • And where the validity of such application requires that it is supported by affidavits and any other documentation as may be required by the Trustees. <p>A Trustee decision on the validity of a current year application is final.</p>
Category 4 Eligible Beneficiary		
4	A Category 1 Eligible Beneficiary who is a Black Woman OR a Category 2 Eligible Beneficiary who is a Black Woman	None

Compliance with Continuous Employment Condition requirement

- 6 Each potential Eligible Beneficiary shall only be regarded as having satisfied the Continuous Employment Condition on the Date of Record if:
- 6.1 the relevant employing company within the Group has not given written notice to such potential Eligible Beneficiary to terminate their employment in accordance with the terms of their service agreement; and
 - 6.2 such potential Eligible Beneficiary has not given written notice to the relevant employing member within the Group to terminate such potential Eligible Beneficiary's employment in accordance with the terms of their service agreement; and
 - 6.3 a decision has not been made by the relevant employing member within the Group, pursuant to disciplinary proceedings instituted against such potential Eligible Beneficiary for misconduct, to dismiss the potential Eligible Beneficiary in question, or if such a decision has been made, it has been set aside in terms of any internal appeal process; and

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- 6.4 a decision has not been made by the relevant employing member within the Group to implement the recommendation of the chairperson of any disciplinary proceedings instituted against such potential Eligible Beneficiary for misconduct, to dismiss the potential Eligible Beneficiary in question, or if such a decision has been made, it has been set aside in terms of any internal appeal process.
- 7 In order for a Black within the Group to qualify as an Eligible Beneficiary for the purpose of participating in any amount of the Distributable Accenture SA Fund as provided for in this Appendix 4.1, such Eligible Beneficiary must execute and deliver to the Founder (which delivery must be before the applicable meeting of the Trustees referred to in paragraph 16(a)) a written undertaking to provide their consent to the Founder providing their relevant personal data to the Trustees ("**Data Protection Consent**").
- 8 For the avoidance of doubt:
- 8.1 in no circumstances shall a Black Beneficiary within the Group qualify as either a "Category 1 Eligible Beneficiary" or a "Category 2 Eligible Beneficiary" unless such Black Beneficiary (a) satisfies all of the conditions set out in at least one Category described in paragraph 5, (b) satisfies the applicable Continuous Employment Condition linked to the specific Category, and (c) has executed and delivered a Data Protection Consent to the Founder; and
- 8.2 a Black Beneficiary who qualifies as an Eligible Beneficiary as a result of complying with the requirements for both "Category 1 Eligible Beneficiary" and "Category 2 Eligible Beneficiary" shall only be treated as an "Eligible Beneficiary" in respect of the most senior of such Categories. This would not impact a Black Beneficiary that may qualify as either a Category 1 Eligible Beneficiary or Category 2 Eligible Beneficiary as well as a Category 4 Eligible Beneficiary; and
- 8.3 Prior to the benefits vesting with any Eligible Beneficiary, the benefits of the Trust vest, in the ordinary course, in the class of Beneficiaries as a whole in accordance with this Trust Deed. Each Eligible Beneficiary will have a vested rights and/or contractual interest and/or entitlement to receive an amount from the Trust in the event of a distribution from the date that:
- 8.3.1 an Eligible Beneficiary Distribution is declared by a Trustee resolution in writing to the Eligible Beneficiaries in each Category; and
- 8.3.2 such Eligible Beneficiary is part of the Eligible Beneficiaries in one of such Categories; and
- 8.3.3 such Trustee resolution states (i) the amount of the Eligible Beneficiary Distribution payable to each such Eligible Beneficiary

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and (ii) the date on which such payment shall become due and payable to such Eligible Beneficiaries in each such Category.

8.4 To the extent that a person is no longer an Eligible Beneficiary:

8.4.1 they will remain entitled to receive the applicable proportion of any distribution which was declared to Beneficiaries at the time they were an Eligible Beneficiary; and

8.4.2 they will no longer be entitled to receive any distribution (or any portion thereof) which is declared after the date that they cease to be an Eligible Beneficiary.

For the avoidance of doubt, this clause confirms that no person will forfeit a vested right which has accrued to them.

Part C - Application of the formulaic structures to determine each Beneficiary's Entitlement

Part C1 – Apportionment of the Distributable Accenture SA Fund

Apportionment of the 70% Distributable Accenture SA Fund Amount to Eligible Beneficiaries

9 The 70% Distributable Accenture SA Fund Amount shall be apportioned to the Categories of Eligible Beneficiaries as follows:

9.1 Category 1 Eligible Beneficiaries — 60% of the 70% Distributable Accenture SA Fund Amount, to be distributed to each Category 1 Eligible Beneficiary in terms of the formula set out in paragraph 15 (subject to any adjustments) ("Category 1 Eligible Beneficiary Distribution"); and

9.2 Category 2 Eligible Beneficiaries — 40% of the 70% Distributable Accenture SA Fund Amount, to be distributed to each Category 2 Eligible Beneficiary in terms of the formula set out in paragraph 13 (subject to any adjustments) ("Category 2 Eligible Beneficiary A Distribution").

Apportionment of the 30% Distributable Accenture SA Fund Amount to Eligible Beneficiaries

10 The 30% Distributable Accenture SA Fund Amount shall be apportioned to the Categories of Eligible Beneficiaries as follows:

10.1 Category 2 Eligible Beneficiaries — 70% of the 30% Distributable Accenture SA Fund Amount, to be distributed to each Category 2 Eligible Beneficiary in terms of the formula set out in paragraph 11 ("Category 2 Eligible Beneficiary B Distribution"); and

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10.2 Category 3 Eligible Beneficiaries — 30% of the 30% Distributable Accenture SA Fund Amount, to be distributed to Category 3 Eligible Beneficiaries in accordance with Part C5 including the timing of such payments ("Category 3 Eligible Beneficiary Distribution").

Part C2 — Formulaic structure to be applied to 70% of the 30% Distributable Accenture SA Fund Amount to Category 2 Eligible Beneficiaries and accompanying adjustments

Formulaic structure to determine each Category 2 Eligible Beneficiaries' Beneficiary's Entitlement

11 The formulaic structure to be applied in the calculation of each Category 2 Eligible Beneficiary B Distribution to be made to each Category 2 Eligible Beneficiary following the receipt by the Trust of each Accenture SA Distribution shall be:

$$Y = (70\% \times X) / N$$

Where:

Y = the Category 2 Eligible Beneficiary B Distribution payable to each Category 2 Eligible Beneficiary in each applicable Class of Black Person of Category 2;

X = the amount representing the amount of the 30% Distributable Accenture SA Fund Amount; and

N = the total aggregate number of all Category 2 Eligible Beneficiaries as at the Date of Record.

Adjustment to the application of the formulaic structure to be applied to the 70% Distributable Accenture SA Fund Amount for distributions to Category 2 Eligible Beneficiaries

12 In the event that the result of the application of the formula in paragraph 11 is that 'Y' for the Category 2 Eligible Beneficiary B Distribution is equal to or greater than R 22 000 (twenty two thousand Rand) (subject to any adjustment pursuant to paragraph 22 below), the Category 2 Eligible Beneficiaries shall forfeit any and all entitlement to any amount of the Category 2 Eligible Beneficiary A Distribution and accordingly the formula in paragraph 13 shall not be applied.

Part C3 - Formulaic structure to be applied to 40% of the 70% Distributable Accenture SA Fund Amount to Category 2 Eligible Beneficiaries and accompanying adjustments

Formulaic structure to determine each Category 2 Eligible Beneficiaries' Beneficiary's Entitlement

13 Subject to any adjustment as contemplated in paragraph 12 and paragraph 14, the formulaic structure to be applied in the calculation of the Category 2 Eligible

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Beneficiary A Distribution to be made to each Category 2 Eligible Beneficiary following the receipt by the Trust of each Accenture SA Distribution shall be:

$$Y = (40\% \times X)/N$$

Where:

Y = the Category 2 Eligible Beneficiary A Distribution payable to each Category 2 Eligible Beneficiary in each applicable Class of Black Person of Category 2 Eligible Beneficiaries;

X = the amount representing the amount of the 70% Distributable Accenture SA Fund Amount; and

N = the total aggregate number of all Category 2 Eligible Beneficiaries as at the Date of Record.

Adjustment to the application of the formulaic structure to be applied to the 70% Distributable Accenture SA Fund Amount for distributions to Category 1 Eligible Beneficiaries and to the Category 2 Eligible Beneficiaries

14 The following adjustments shall be made to the applicable formulaic structures to be applied to the 70% Distributable Accenture SA Fund Amount to Category 1 Eligible Beneficiaries and the Category 2 Eligible Beneficiaries as follows:

14.1 in the event that the formula in paragraph 13 is not applied pursuant to the provisions of paragraph 12, then:

14.1.1 "C" in paragraph 15 shall be an amount equal to 40% of the 70% Distributable Accenture SA Fund Amount; and

14.1.2 'A' in paragraph 15 shall be 0 (zero);

14.2 in the event that the Category 2 Eligible Beneficiary A Distribution is an amount which, when aggregated together with the amount of 'Y' in paragraph 11 for the Category 2 Eligible Beneficiary B Distribution is:

14.2.1 an amount less than R 22 000 (twenty two thousand Rand) (subject to any adjustment pursuant to paragraph 22 below), then:

'C' in paragraph 15 shall be 0 (zero); and

'A' in paragraph 15 shall be 0 (zero); or

14.2.2 an amount equal to or greater than R 22 000.00 (twenty two thousand Rand) (subject to any adjustment pursuant to paragraph 22 below), then:

'Y' in paragraph 13 for the Category 2 Eligible Beneficiary Distribution A Amount shall be limited to such actual amount which, when

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aggregated together with the amount of 'Y' in paragraph 11 for the Category 2 Eligible Beneficiary Distribution B Amount equals, R 22 000.00 (subject to any adjustment pursuant to paragraph 22 below); and

'C' in paragraph 15 shall be 0 (zero); and

'A' in paragraph 15 shall be such amount equal to the actual result of:

- a. the amount of 'Y' in the application of the formula in paragraph 11; plus
- b. the amount of 'Y' in the application of the formula in paragraph 13 before any adjustment pursuant to the provisions of paragraph 12; less
- c. R 22 000.00 (twenty two thousand Rand) (subject to any adjustment pursuant to paragraph 22 below),
- d. multiplied by the total aggregate number of all Category 2 Eligible Beneficiaries as at the Date of Record.

Part C4 - Formulaic structure to be applied to 60% of the 70% Distributable Trust Fund Amount to Category 1 Eligible Beneficiaries

Formulaic structure to determine each Category 1 Eligible Beneficiaries' Beneficiary's Entitlement

15 Subject to any adjustment as contemplated in paragraph 14, the formulaic structure to be applied in the calculation of each Category 1 Eligible Beneficiary Distribution to be made to each Category 1 Eligible Beneficiary following the receipt by the Trust of each Accenture SA Distribution shall be:

$$Y = (\frac{1}{3} \times ((60\% \times X) + A + C) / N$$

Where:

Y = the Category 1 Eligible Beneficiary Distribution payable to each Category 1 Eligible Beneficiary in each applicable Class of Black Person of Category 1 Eligible Beneficiaries;

X = the amount representing the amount of the 70% Distributable Accenture SA Fund Amount;

C = either:

- (i) 0 (zero), which shall apply in all circumstances following the application of paragraph 14.2.1 and 14.2.2; or
- (ii) such amount representing 40% of the 70% Distributable Accenture SA Fund Amount which shall apply following the application of paragraph 14.1.1;

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A = either:

- (i) 0 (zero) following the application of paragraph 14.1.2; or
- (ii) 0 (zero) following the application of paragraph 14.2.1; or
- (iii) such amount representing the aggregate amount following the application of the calculation in paragraph 14.2.2;

N = the total aggregate number of all Category 1 Eligible Beneficiaries as at the Date of Record.

Part C5 - Determining the distribution to Category 3 Beneficiaries

16 Distributions to each of the Category 3 Eligible Beneficiaries shall be made in accordance with the following rules.

16.1 Only Category 3 Eligible Beneficiaries are entitled to apply for a Category 3 Eligible Beneficiary Distribution.

16.2 Category 3 Eligible Beneficiary Distribution will, subject to the remainder of this paragraph 16, be awarded to assist the Category 3 Eligible Beneficiary's financial responsibilities which will include dependents' education in the calendar year of the distribution.

16.3 Category 3 Eligible Beneficiaries may, subject to evidence that the value applied for is a correct reflection of the relevant financial responsibilities, apply for such amount per dependent based on the following maximum values:

16.3.1 R20 000 in respect of primary education financial responsibilities;

16.3.2 R20 000 in respect of secondary education financial responsibilities;
or

16.3.3 R60 000 in respect of tertiary education financial responsibilities.

16.4 Category 3 Eligible Beneficiaries can apply for a Category 3 Eligible Beneficiary Distribution between such annual dates determined by the Trustees from time to time.

16.5 Applications for Category 3 Eligible Beneficiary Distribution will be considered annually by the Trustees and only in respect of those applications submitted during the current year's submission period. Applications submitted before or after the dates prescribed from time to time by the Trustees will not be considered.

16.6 A single application by a Category 3 Eligible Beneficiary may relate to more than one dependent, provided that each such dependent satisfies the criteria set out in paragraph 5 of this Appendix 4.1.

16.7 If the Category 3 Eligible Beneficiary Distribution exceeds the aggregate value of all applications approved and distributed in a

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specific year, then the balance of the Category 3 Eligible Distribution will be retained in the Trust Fund for inclusion into the Reserves.

- 16.8 If the value of the approved applications submitted in a particular year exceeds the total Category 3 Eligible Beneficiary Distribution value available for distribution, then the amount payable in respect of each approved application will be calculated by reducing the individual amounts approved for the Category 3 Eligible Distributions as follows:
- 16.8.1 reduce the individual amounts approved for Managing Directors (CL 4 and above) in a common ratio by up to 80% until the reduced total amounts approved equal the Category 3 Eligible Beneficiary Distribution, or
- 16.8.2 if after the application of paragraph 16.8.1, the reduced approved amount still exceeds the Category 3 Eligible Beneficiary Distribution, reduce the amounts approved for Associate Directors and Senior Managers or equivalent (CL 5 & 6) in a common ratio by up to 60% until the reduced total amounts approved equal the Category 3 Eligible Beneficiary Distribution, or
- 16.8.3 if after the application of paragraph 16.8.2, the reduced approved amount still exceeds the Category 3 Eligible Beneficiary Distribution, reduce the amounts approved for Managers (CL 7) in a common ratio by up to 40% until the reduced total amounts approved equal the Category 3 Eligible Beneficiary Distribution, or
- 16.8.4 if after the application of paragraph 16.8.3, the reduced approved amount still exceeds the Category 3 Eligible Beneficiary Distribution, reduce the amounts approved for Consultants or equivalent (CL8 & 9) in a common ratio by up to 20% until the reduced total amounts approved equal the Category 3 Eligible Beneficiary Distribution, or
- 16.8.5 if after the application of paragraph 16.8.4, the reduced approved amount still exceeds the Category 3 Eligible Beneficiary Distribution, reduce all amounts as reduced above in a common ratio until the reduced total amounts approved equal Category 3 Eligible Beneficiary Distribution. Exclude any amount payable under R 1000.
- 16.9 Unless agreed otherwise between the Category 3 Eligible Beneficiary and Trustees, any Category 3 Eligible Beneficiary Distribution approved by the Trustees will be paid directly from the Trust to the relevant educational institutions.
- 16.10 If a Category 3 Eligible Beneficiary subsequently declines or partially declines Category 3 Eligible Beneficiary Distribution, then

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the declined amount will be retained in the Trust Fund for inclusion into the Reserves as contemplated in clause 16.7.

Part C6 - Determining the distribution to New Category 4 Eligible Beneficiaries

Formulaic structure to determine each Category 4 Eligible Beneficiaries' Beneficiary's Entitlement

- 17 The full values of any Distributable Accenture Mzansi Fund and any Distributable Accenture Song Distribution Fund which are not previously distributed to Category 4 Eligible Beneficiaries are separately allocated and accordingly are distributed and paid in accordance with the terms of the Distribution Plan to or for the benefit of Category 4 Eligible Beneficiaries according to the following formula:

$$\text{Category 4(i)} = \text{Category 4 (total)} * \text{DTF(i)} / \text{DTF(total)}$$

Where:

Category 4 (i) is the calculated allocation of a portion of the sum of the Distributable Accenture Mzansi Fund and the Distributable Accenture Song Fund to the same specific Category 4 Eligible Beneficiary identified in DTF(i)

Category 4(total) is the total amount of the sum of the Distributable Accenture Mzansi Fund and the Distributable Accenture Song Fund

DTF(i) is the amount allocated from the Distributable Accenture SA Fund to each specific Beneficiary who is a Black Woman

DTF(total) is the total amount allocated from the Distributable Accenture SA Fund to all Beneficiaries who are Black Women.

A Distributable Accenture Mzansi Fund and/or an Distributable Accenture Song Fund will be held within the Trust and will only be distributed together with a distribution of the Distributable Accenture SA Fund unless the Founder informs the Trust that the Founder does not expect to make an Accenture SA Distribution in the next 6 months in which case the Distributable Accenture Mzansi Fund and Distributable Accenture Song Fund will be calculated according to this formula in this Part C6 as if a distribution of the Distributable Accenture SA Fund is made without the adjustment described in Paragraph 12.

Part D - Determining the Eligible Beneficiary Distribution and the Proposed Payment Dates

Convening a meeting of the Trustees

- 18 Following the receipt of the Founder's Written Confirmation, the Trustees must:
 - a) within 20 (twenty) Business Days', or such later period as may be agreed to in writing between the Founder and the Trustees of the Founder's Written Confirmation, issue a notice to convene a meeting of the Trustees to determine

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such amount that would available for distribution to Eligible Beneficiaries (“**Eligible Beneficiary Distribution**”):

- a. firstly, apply the provisions of paragraphs 9 and 10 allocating the Distributable Accenture SA Fund Amount; and
 - b. secondly, apply the formulaic structure detailed in paragraph 11 to the relevant 30% Distributable Accenture SA Fund Amount; and
 - c. thirdly, apply the formulaic structure detailed in paragraph 13 to the relevant 70% Distributable Accenture SA Fund Amount, but subject to any adjustment contemplated in paragraph 12 and paragraph 14; and
 - d. fourthly, apply the formulaic structure detailed in paragraph 15 to the relevant 70% Distributable Accenture SA Fund Amount, but subject to any adjustment contemplated in paragraph 14;
 - e. apply the Distribution Plan as defined for parts C5 and C6 ensuring that any distribution is in accordance with the provisions of the Distribution Plan; and;
 - f. authorise such payment to the Beneficiaries as contemplated by the Distribution Plan in respect of the specific form of distribution.
- b) also include the Founder in the notice convening a meeting of the Trustees, as referred to in paragraph 18 a), so that the Founder can attend such meeting of the Trustees represented by any director or the company secretary of the Founder, or any Beneficiary of the Founder who is an HR senior manager or managing director from time to time and provide the information requested in the Trust Written Request; and
- c) ensure that the meeting of the Trustees referred to in paragraph 18 a), does not proceed without the Founder being represented (in person or via the telephone) at such meeting.

Purpose of the meeting of the Trustees

19 At such Trustee meeting referred to paragraph 18 a) above, the Trustees shall:

- a) firstly, apply the provisions of paragraphs 9 and 10 allocating the Distributable Accenture SA Fund Amount; and
- b) secondly, apply the formulaic structure detailed in paragraph 11 to the relevant 30% Distributable Accenture SA Fund Amount; and
- c) thirdly, apply the formulaic structures detailed in paragraph 13 to the relevant 70% Distributable Accenture SA Fund Amount but subject to any adjustment contemplated in paragraph 12 and paragraph 14; and
- d) fourthly, apply the formulaic structures detailed in paragraph 15 to the relevant 70% Distributable Accenture SA Fund Amount but subject to any adjustment contemplated in paragraph 14; and
- e) apply the Distribution Plan as is defined for parts C5 and C6; and
- f) pass a Trustee resolution in writing declaring:
 - i. the total aggregate amount of the proposed Eligible Beneficiary Distribution and
 - ii. the total aggregate amount of the Eligible Beneficiary Distribution;
 - iii. the total aggregate amount of the Category 3 Eligible Beneficiary Distribution and Category 4 Eligible Beneficiary Distribution;
 - iv. within each applicable Category, each Eligible Beneficiary's proportion of the total aggregate amount of the proposed Eligible Beneficiary

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- Distribution as is herein defined including at the appropriate time for the Category 3 Eligible Beneficiary Distribution, and
- v. the proposed date ("Proposed Payment Date") or dates each such Eligible Beneficiary Distribution shall be paid to each Eligible Beneficiary or the amount will vest with the Beneficiary.

Duration of the meeting of the Trustees and adjournments during such meeting

20 The Trustees shall always ensure that:

- a) any adjournment of such Trustee meeting referred to in paragraph 16(a) above shall not exceed 2 (two) Business Days; and
- b) the Proposed Payment Date shall always be a date that:
- a. occurs within 20 (twenty) Business Days', or such later period as may be agreed to in writing between the Founder and the Trustees, of the date the Trustees resolution is passed pursuant to paragraph 19(f) declaring the amount of the proposed Eligible Beneficiary Distribution to each Eligible Beneficiary within each applicable Category is passed; and
 - b. is within the same tax year that the Trust receives an Accenture SA Distribution or an Accenture Mzansi Distribution or and Accenture Song Distribution which immediately precedes such Eligible Beneficiary Distribution.

Part E - Miscellaneous

Assistance from the Founder

- 21 The Trustees shall be entitled to seek such assistance from the Founder or any member of its Group as they so require in giving effect to and implementing the provisions of this Appendix 4.1 (including but not limited to assistance at any meeting of the Trustees convened to apply, subject to any adjustments contemplated by paragraphs 12 and 14 (as applicable), the formulaic structures to the relevant 70% Distributable Accenture SA Fund Amount and the formulaic structure to the relevant 30% Distributable Accenture SA Fund Amount respectively).

Adjustments for inflation in accordance with the Consumer Price Index

- 22 The amount of R 22 000 (twenty two thousand Rand) referred to in paragraphs 12 and 14 shall be increased on 1 January 2016 and thereafter on 1 January of each year, in the same ratio as any increase in the Consumer Price Index year-on-year, provided that, for the purposes hereof, "Consumer Price Index" means the weighted average consumer price index for all areas on the date concerned as most recently published by Statistics South Africa ("**Official Index**"), provided that:

- 22.1 if the Official Index is at any time discontinued, or is otherwise unavailable, the Auditors (as defined in Clause 2.2.15) shall select or prepare a similar index and may direct how it is to be applied so as to have the same effect as nearly as possible as the Official Index

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would have had if it had not been discontinued or otherwise become unavailable;

- 22.2 if the basis of the Official Index is modified at any time after the date on which this Appendix 4.1 is adopted, the Auditors shall, if so requested by the Trustees or the Founder, and if the Auditors consider that the modification is material, make such adjustments in the Official Index as will restore it as nearly as possible to the position it would have been in had its basis not been so modified; and
- 22.3 a determination by the Auditors as contemplated herein shall be binding on the Trustees and the Founder.

General

- 23 The Trustees shall within 2 (two) Business Days or such later period as may be agreed to in writing between the Founder and the Trustees, of the Proposed Payment Date send written notification to the Founder (marked for the attention of the Chief Financial Officer detailing the name of each Eligible Beneficiary and his/her amount (in monetary terms) of the total aggregate amount of the proposed Eligible Beneficiary Distribution together with the distribution to Category 4 Eligible Beneficiaries.
- 24 The Trustees shall within 2 (two) Business Days', or such later period as may be agreed to in writing between the Founder and the Trustees, of a proposed payment date for a Category 3 Eligible Distribution send written notification to the Founder (marked for the attention of such person as may be notified to the Trustees from time to time) detailing the name of each Category 3 Eligible Beneficiary and his/her amount (in monetary terms) of the total aggregate amount of the proposed Category 3 Eligible Beneficiary Distribution.
- 25 For the avoidance of doubt:
- 25.1 each of the Trust Written Request and the Founder's Written Confirmation shall be written in English;
- 25.2 the Trust Written Request shall be sent to the Founder for the attention of the Human Resources Lead, in writing or to such other Founder Beneficiary as may be notified by the Founder to the Trust from time to time in writing;
- 25.3 the Founder's Written Confirmation shall be sent to the Trustees for the attention of the Chairman of the Trust, or to such other Trustee as may be notified to the Founder from time to time in writing;
- 25.4 delivery of the Trust Written Request and/or the Founder's Written Confirmation is deemed to have taken place (provided that all other requirements in paragraphs 25.2 and 25.3, as applicable, have been satisfied) if sent by email and/or fax, at the time of transmission, save that if deemed receipt under this paragraph would occur

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outside business hours (meaning 9.00 am to 5.30 pm Monday to Friday on a day that is not a public holiday in South Africa), at 9.00 am on the day when business next starts in the place of deemed receipt. For the purposes of this paragraph, all references to time are to local (South African) time in the place of deemed receipt;

- 25.5 any notification by the Founder in the Founder's Written Confirmation issued pursuant to paragraph 4.5 of any change to the Group's classification of grading of the seniority of Beneficiaries or career model titles shall be automatically deemed to vary the provisions of paragraph 5 of this Appendix 4.1 and no Special Resolution shall be required to amend the Trust Deed pursuant to clause 21; and
- 25.6 any amendment to this Appendix 4.1 other than that contemplated in paragraph 25.5 shall require a Special Resolution in terms of clause 21 of the Trust Deed.

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APPENDIX 4.4.2: BBOS RULES

	Rule	See clause
	The management fees of the scheme must not exceed 15%	10.1.1
	The constitution of the scheme must record the rules governing any portion of economic interest received and reserved for future distribution or application	Part A1 and Part C of Appendix 3.1
	The constitution of the scheme must define the participants and the proportion of their claim to receive distributions	Clause 2.2.19, Part A2, and Part B of Appendix 3.1 Part C2 paragraph 11, Part C4 paragraph 15, Part C5 paragraph 16, and Part C6 paragraph 17
	A written record of the name of the participants or the use of a defined class of natural person satisfies the requirement for identification	Clause 2.2.19, Part A2, and Part B of Appendix 3.1
	A written record of fixed percentages of claim or the use of a formula for calculating claims satisfies the need for defining proportion of benefit	Part C1 to Part C6 of Appendix 3.1

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The fiduciaries of the scheme must have no discretion on the above mentioned terms	10.1
At least 85% of the value of benefits allocated by the scheme must accrue to Black people	16.2.1
At least 50% of the fiduciaries of the scheme must be independent persons having no employment with or direct or indirect beneficial interest in the scheme	6.1.3
At least 50% of the fiduciaries of the scheme must be Black people and at least 25% must be Black women	6.1.1 and 6.1.2
The chairperson of the scheme must be independent	6.2 and 13.2
The constitution, or other relevant statutory documents, of the scheme must be available, on request, to any participant in an official language in which that person is familiar	12.10
The scheme fiduciaries must present the financial reports of the scheme to participants yearly at an annual general meeting of the scheme	12.9
On winding-up or termination of the scheme, all accumulated economic interest must be transferred to the beneficiaries or an entity with similar objectives	22.1
For a Measured Entity to obtain the maximum points on its ownership scorecard, the following additional	

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	requirements must be met by a Broad-Based Ownership Scheme:	
	a track-record of operating as a Broad-Based Ownership Scheme, or in the absence of such a track-record demonstrable evidence of full operational capacity to operate as a Broad-Based Ownership Scheme	
	operational capacity must be evidenced by suitably qualified and experienced staff in sufficient number, experienced professional advisors, operating premises and all other necessary requirements for operating a business	

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APPENDIX 24.1 NOTICE ADDRESSES

PARTY	POSTAL ADDRESS	FAX NO.	E-MAIL ADDRESS
Founder	Accenture South Africa (Pty) Ltd, PO Box 1587, Kelvin, 2054	+27 (11) 507 5400	Klaas.m.motlhabane@accenture.com
Molebogeng Lekala	c/o Accenture South Africa (Pty) Ltd, PO Box 1587, Kelvin, 2054	+27 (11) 507 5400	molebogeng.zulu@accenture.com
Setjhaba Molloyi	c/o Accenture South Africa (Pty) Ltd, PO Box 1587, Kelvin, 2054	+27 (11) 507 5400	setjhaba.molloyi@accenture.com
Mandla B. Nhlapo	c/o Accenture South Africa (Pty) Ltd, PO Box 1587, Kelvin, 2054	+27 (11) 507 5400	mnhlapo@vebo.co.za
Safeea Rahiman	c/o Accenture South Africa (Pty) Ltd, PO Box 1587, Kelvin, 2054	+27 (11) 507 5400	safeea@axiology.biz
Mncane Esau Mthunzi	c/o Accenture South Africa (Pty) Ltd, PO Box 1587, Kelvin, 2054	+27 (11) 507 5400	mncane@hotmail.com
Marcus Bekani Gumede	c/o Accenture South Africa (Pty) Ltd, PO Box 1587, Kelvin, 2054	+27 (11) 507 5400	mbgumede@telkomsa.net
Andiswa Thandeka Ndoni	c/o Accenture South Africa (Pty) Ltd, PO Box 1587, Kelvin, 2054	+27 (11) 507 5400	andiswandoni@gmail.com

APPENDIX 24.2 DOMICILIUM CITANDI

PARTY	PHYSICAL ADDRESS
Founder	Building 3, Waterfall Corporate Campus, 74 Waterfall Drive, Waterfall City 1685
Molebogeng Lekala	c/o Akha Trust, Building 3, Waterfall Corporate Campus, 74 Waterfall Drive, Waterfall City 1685
Setjhaba Molloyi	c/o Akha Trust, Building 3, Waterfall Corporate Campus, 74 Waterfall Drive, Waterfall City 1685
Mandla B. Nhlapo	c/o Akha Trust, Building 3, Waterfall Corporate Campus, 74 Waterfall Drive, Waterfall City 1685
Safeea Rahiman	c/o Akha Trust, Building 3, Waterfall Corporate Campus, 74 Waterfall Drive, Waterfall City 1685

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Mncane Esau Mthunzi

c/o Akha Trust, Building 3, Waterfall Corporate Campus, 74 Waterfall Drive, Waterfall City 1685

Marcus Bekani Gumede

c/o Akha Trust, Building 3, Waterfall Corporate Campus, 74 Waterfall Drive, Waterfall City 1685

Andiswa Thandeka Ndoni

c/o Akha Trust, Building 3, Waterfall Corporate Campus, 74 Waterfall Drive, Waterfall City 1685

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Handwritten initials and signatures in the bottom right corner. The initials include 'AM' (circled), 'MB', 'AN', 'MM', and 'Th.' (circled). There are also some illegible scribbles and a signature that appears to be 'Th.' with a flourish.