WAUPAY PLATFORM TERMS AND CONDITIONS

BY USING AND/OR ACCESSING OUR PLATFORMS OR PRODUCTS, YOU AGREE TO BE BOUND BY OUR TERMS.

1 ABOUT OUR TERMS AND CONDITIONS

"**Affiliates**" in respect of a party means: the Party's holding company, the holding company(ies) of the Party's holding company (collectively "its holding companies"), its subsidiaries, and the subsidiaries of its holding companies;

"**Admin User**" means those Authorised Users that are responsible for the initial setup between WauPay and the authorised third-party service providers and will be responsible for mapping various Authorised Users to the linked account(s);

"**Approver User**" means those Authorised Users that are designated and appointed by you to perform and execute the approvals required in terms of the Services provided through the Platforms;

"**Authorised Users**" means your employees, being the end users using the Platforms or Services, which may include Admin Users, Approver Users and Controller Users;

"**Controller User**" means those Authorised Users that, alone or jointly with other Authorised Users, determines the purpose and means of processing the data and confirm that the data is true and accurate, including the processing of payments for approval by the designated Approver User(s);

"**MSA**" means the Master Service Agreement and/or any Service Schedules thereunder, entered into between you and WauPay;

"**Platforms**" means our, or our Affiliates' websites, mobile sites, mobile apps, social media platforms or any other technology or mechanism you may use to access our Services;

"**Proposed User Role and Permission Management Practise**" means using the Best Practise or industry standards when setting up Authorised Users to ensure successful processing and reduce or limit any associated risk. "Best Practise" consists of having sufficient segregation of duties among the Authorised Users to ensure that no single user can perform processes or functions without proper segregation and ensuring that processes and functions are executed with accuracy and with sufficient oversight and controls;

"**Proposed User Role and Permission Management Structure**" means structuring user roles in accordance with Proposed User Role and Permission Management Practise. A proper management structure would consist of at least two Admin Users, numerous Controller Users and at least two Approver Users to ensure that no single Authorised User can process and authorise the same processes;

"**Services**" means the services provided via the Platforms, from time to time;

"**you**" means the legal entity that subscribed to the Services.

These terms and conditions together with the MSA (where applicable) and our Privacy Notice (collectively, the "**Terms**") will form a written contract between you and WauTreasury Proprietary Limited (herein referred to as "**WauPay**", "**we**", "**us**" and "**our**" and will govern our relationship and your use of our Platforms and/or Services.

Where an MSA has been concluded:

- terms defined in the MSA, but not in this document, shall bear a corresponding meaning in herein;
- the terms of the MSA are incorporated into these terms and conditions; and
- where there is a conflict between provisions contained in the MSA and these terms and conditions, the provisions of the terms and conditions shall prevail in relations to our Platforms.

We may amend the Terms from time to time. Any new version of the Terms will be published on our Platform(s) and will become effective from the date that we first published it. We may notify you of any updates to our Terms, but it remains your responsibility to visit our Platform(s) on a regular basis in order to determine whether any amendments have been made. By continuing to use our Platforms and/or Services after we published changes to the Terms, you agree to be bound by the changed Terms.

Some of our Platforms and/or Services may contain additional rules or terms from time to time, which may be relevant to specific Services. By purchasing or using those Services, you agree to be bound by such additional rules and/or terms.

2 CONTENT ON OUR PLATFORMS OR SERVICES

"**Data**" refers to any information, data, personal information, files, text, software, music, sound, photographs, graphics, images, video, messages, comments, hyperlinks or tags and other material

appearing on our Platforms or Services and all applicable copyrights, trademarks, patents, logos or other intellectual property rights displayed on our Platforms or Services.

2.1 **Our Data**

WauPay or our Affiliates owns or is entitled to use all of the Data made available on our Platforms or through our Services.

You may not, unless with our express consent –

- reproduce, publish, perform, broadcast, make an adaptation of, sell, lease, offer, expose or otherwise transfer or use for commercial purposes any Data;
- decompile or reverse engineer the Data, or reduce the Data to any format other than the format in which they were delivered;
- incorporate the Data into any other content for whatever purpose;
- remove any legal notices (copyright, trademark or other proprietary rights notices) in or on the Data; or
- frame any portion of a web page that is part of our Platforms or Services.

All licenses and/or permissions granted in terms of this clause are provided on a non-exclusive and non-transferable basis and may be terminated or cancelled by us at any time without giving reasons, therefore.

2.2 **Client Data**

You will retain ownership of any original Data which you may upload, transmit or store when using our Platforms or Services ("**Client Data**").

WauPay will own all compilations, collective works or derivative works created by us which may incorporate Client Data.

You grant us and our Affiliates an irrevocable, perpetual, worldwide and royalty-free right and license to use, publicly display, publish, publicly perform, reproduce, distribute, broadcast, adapt, modify and promote on any medium, Client Data which you may upload or make available for inclusion on publicly accessible areas on our Platforms or through our Services.

You agree to adhere to these Terms when posting or transmitting any Client Data or material to our Platforms or Services.

You undertake that all information that you upload, will be true, accurate and complete.

You are solely responsible for the Client Data and we recommend that you keep a back-up copy of it at all times. We will not be responsible for backing-up Client Data.

You must at all times ensure that: (i) you have the rights required to submit, transmit or display Client Data, and to grant us the rights as set out in the Terms; and (ii) Client Data (and our use of Client Data in accordance with the Terms) does not infringe or violate the rights of any person or otherwise contravene any applicable laws or regulations.

2.3 **Third Party Data**

Our Platforms or Services may include, from time to time, Data or advertisements from third parties and/or external links to other websites possessing their own content ("**Third Party Data**").

You acknowledge that the Third-Party Data -

- is beyond the control of WauPay and that any reliance on any representation, statement or information contained in Third Party Data is at your risk;
- cannot be verified by WauPay, and that WauPay cannot be expected to determine its accuracy or reasonableness; and
- may contain representations, statements or information which does not represent the views, opinions or beliefs of WauPay, its associates, directors or employees.

3 **APPLICATION LICENSE**

Our Platforms and certain Services are licensed, not sold, to you for use only in accordance with the Terms. Subject to your compliance with these Terms, we grant you a limited, non-exclusive, non-transferable, non-sub-licensable, revocable license to access and use the Platforms and Services solely for your own personal purposes.

You may not rent, lease, lend, sell, redistribute or sublicense the Platforms or Services. You may not copy (except as expressly permitted by us), decompile, reverse engineer, disassemble, attempt to derive the source code of, modify, or create derivative works of the Platforms or Services, any updates, or any part thereof.

You may authorize Authorised Users to use and access the Platforms and Services solely for your direct beneficial business purposes.

You will ensure that Authorised Users complies with the Terms and you will be liable to us for the actions of the Authorised Users.

You will provide us with the identity of Authorised Users and a report on Authorised Users' use and access of the Platforms and Services.

If we suspects that an Authorised User is not complying with the Terms, we may suspend the account of the Authorised User without notice.

The terms of the license will govern any updates that replace and/or supplement the original Apps.

The license is effective until terminated by you or us in accordance with the provisions of the MSA. Your rights under this license will terminate automatically without notice from us if you fail to comply with any term(s) of these Terms. Upon termination of the license, you shall cease all use of our Platforms, and destroy all copies, full or partial, of our Platforms. The termination of this licence will not affect your rights or remedies, or ours, for the period prior to termination, or those rights and obligations which the license intends, either expressly or by implication, to survive beyond termination.

4 USE OF SERVICES AND PLATFORM

In order to access and use the Services:

- you must –
    - subscribe to the Services;
    - register Authorised Users on our Platforms;
    - create usernames, passwords, or other log-ins ("**User IDs**");
    - pay the relevant subscription fees in accordance with the provisions of the MSA, or as otherwise agreed between us; and
    - comply with the Terms; and
- Authorised Users must –
    - login using their User IDs, passwords and 2-Factor Authentication;
    - comply with the Terms.

If you are registering an account on behalf of a juristic person (for instance, any company, NGO, trust, etc.) (a "**Company**"), then you warrant that you are duly authorise to act on behalf of the Company.

User IDs are personal to Authorised Users. You will ensure that you and Authorised Users will –

- keep User IDs confidential and not disclose it to anyone;
- inform us promptly if a third party gains access to an User ID;
- not circumvent our User ID authentication procedures or systems;

You are responsible for all transactions, Data, orders, purchases, payments, approvals, use of, activity, or to confirm the payment and/or banking details submitted and approve on our Services or Platforms. You acknowledge that once final approval has been granted, payments cannot be reversed or refunded and you will be liable for any losses, damages, or claims resulting from payments made.

- Should you not implement and/or operate in accordance with the Proposed User Role and Permission Management Structure you accept all risk and liability that may arise from such deviation and we, or our Affiliates, shall not be liable for any losses, damages, or claims incurred by your or any third party.

5 VERIFYING COMPLIANCE

You must keep records relating to all your access and use of the Services. We have the right, at our expense, to verify compliance with the Terms. You will provide us or our auditors information and assistance reasonably requested in furtherance of the verification.

If the verification reveals any unlicensed use of the Services or use contrary to the provisions of the Terms, then within 30 (thirty) days, (i) you must order sufficient licenses to cover your use, and (ii) if unlicensed use is 5% or more, you must reimburse us for the costs we incurred in verification and acquire the necessary additional licenses at 125% of the price, based on the then-current price list.

We will notify you at least 30 (thirty) days in advance of our intent to verify your compliance with the Terms. The verification will take place during normal business hours and in a manner that does not interfere unreasonably with your operations.

6 INTELLECTUAL PROPERTY

Except as expressly stated otherwise, the Terms does not in any way grant, assign, transfer or license any of either party's intellectual property rights to the other party or its Affiliates.

You acknowledge that any and all intellectual property rights subsisting in or used in connection with our Platforms and Services, including all documentation, Updates, upgrades, enhancements, new developments and improvements are and shall remain our or our Affiliates' sole property.

In the event that new inventions, designs or processes evolve in performance of or as a result of the Terms or the provision of the Services, you acknowledge that such inventions, designs or processes shall be our property, unless otherwise agreed in writing with you.

7 UPDATES TO PLATFORMS AND SERVICES

We may from time to time provide enhancements or improvements to the features/functionality of our Platforms and Services, which may include patches, bug fixes, updates, upgrades and other modifications ("**Updates**").

Such Updates may occur automatically or manually. We do not guarantee that we will make any Updates available for any of our Platforms and Services, or that such Updates will continue to support your devices or systems.

Updates may modify or delete certain features and/or functionalities of our Platforms and Services. You agree that we have no obligation to (i) provide any Updates, or (ii) continue to provide or enable any particular features and/or functionalities of our Platforms and Services to you.

You further agree that all Updates will be (i) deemed to constitute an integral part of our Platforms and Services, and (ii) subject to the Terms.

No Service maintenance is provided under the Terms, except for Updates.

Support will be provided by us during normal business hours, being 08:00 to 17:00 (GMT+2).

8 SECURITY

We will be entitled, subject to applicable laws, to take whatever action we may deem necessary and reasonable to preserve the security and reliability of our Platforms and Services.

You may not use our Platforms and Services in any manner which may compromise the security of our systems, services, network or any other network connected to our network.

We take reasonable steps to secure your payment information. We use a payment system that is in our reasonable opinion sufficiently secure with reference to accepted technological standards and the type of the transaction concerned.

You are responsible to employ and ensure adequate security measures for your devices and systems that connect to the Services. We will not be responsible or liable for the security of your devices or systems, or for the safe transmission of Data from your systems to our Platforms or Services.

Our cybercrime warning can be views here: Wauko Cybercrime Warning and Disclosure.

9 CONFIDENTIALITY

Each party will ensure that they and their employees, contractors or agents keep confidential the other party's confidential information; and not in any manner use or disclose the other party's confidential information, other than to perform in accordance with the Terms.

10 DATA PRIVACY

We may process information about you in accordance with our privacy policy, which is available at Wauko Privacy Policy and which forms part of the Terms.

Both parties will comply with applicable data privacy legislation in respect of the processing of personal data in connection with their roles described in the Terms.

We have implemented reasonable information security practices to protect Client Data. You are also responsible to maintain appropriate security measures to protect the Client Data for the components you control.

You are solely responsible for obtaining the appropriate consents and authorisations required under applicable data privacy legislation which you are subject to.

We are based in and operate from the Republic of South Africa, and, regardless of where you use or access our Platforms or Services, your information and/or Data may be transferred to and maintained on servers located elsewhere in the world. Any information we obtain about you, including Client Data, will be stored in accordance with South African data privacy laws, regulations and standards, which may not be equivalent to the laws in your country of residence. By providing your personal data or Client Data to us or by using our Platforms or Services you consent to the processing and transfer of your personal information and Client Data to countries outside of your jurisdiction and you are solely responsible for obtaining the appropriate consents and authorisations to transfer Client Data cross-border, as may be required under applicable data privacy legislation which you are subject to.

We might transfer your personal information or Client Data to places outside South Africa or the European Economic area and store it there, where our suppliers might process it. If that happens, we require our suppliers to apply the same security standards as when we process your information in South Africa.

11 TERM AND TERMINATION

These Terms shall remain in effect for as long as you use our Services of Platforms and until terminated by either party as contemplated in the Terms.

We may, in our sole discretion, at any time and for any or no reason, suspend or terminate the agreement with or without prior notice.

Upon termination of these Term, you shall cease all use of the Platforms and Services and, where applicable. delete all copies of the Platforms and Services from your devices or systems.

12 FEES, PAYMENTS AND REFUNDS

In consideration for the Services provided in terms of the Terms, you shall pay the fees agreed between us, or as set out in the MSA.

All charges are exclusive of and net of any taxes, duties including, but not limited to, value added tax, excise tax, withholding tax, import or other duties, and whether levied in respect of the Terms or the use of the Services.

Subject to mandatory applicable laws and regulations or as otherwise specified by us for a particular item or Service, in no circumstances will we be required to provide a refund for any payments made by you to us in relation to any Services.

We may process payments from you via a third party service provider. You agree to comply with that relevant third party's terms and conditions in relation to the payment processing service.

13 COMMUNICATIONS

You agree that WauPay or its affiliates may from time to time send you communications (including push-notifications, newsletters, information regarding new Services launched or special offers or discounts which WauPay may negotiate for and offer to its clients). All communications will abide by our Wauko Privacy Policy and applicable law. You will always be entitled to notify us in writing that you do not wish to receive or continue to receive such communications.

We will also from time to time send you service communications. These communications are required in order to manage your Services. You will not be able to opt-out from receiving these communications for as long as you use the Services.

14 THIRD PARTY GOOD, SOFTWARE AND SERVICES

We may offer services or products of third parties, or our Services in conjunction with that of third parties.

We provide such services or products subject to the terms, conditions and limitations imposed by those third parties.

If those third parties change, suspend or stop providing such services or products, we may similarly change, suspend or stop providing it to you. We may nevertheless endeavour to provide such a service in another way or by using another supplier or service provider.

When you acquire services or products from a third party through any of our Platforms or Services, you understand and agree that -

- we are not a party to the contract between you and the third party;
- we are under no obligation to monitor the third-party service used by you;
- the third party will be responsible for all obligations under the contract including (without limitation) warranties or guarantees; and
- you will evaluate the product or service and the applicable terms and conditions before acquiring the product or service.

15 **AVAILABILITY**

While we endeavour to ensure that our Platforms and Services are normally available 24 hours a day, we shall not be liable if, for any reason, our Platforms or Services are unavailable at any time or for any period.

Access to our Platforms or Services may be suspended temporarily and without notice in the case of system failure, maintenance or repair or for reasons beyond our control. Some of our Platforms and/or Services may contain additional rules or terms from time to time, which may be relevant to specific Services you use or subscribe to. By using those Services, you agree to be bound by such additional rules and/or terms.

We reserve the right to amend, suspend or discontinue any Product or Platform, or any aspect thereof, including but not limited to available content, times of availability or equipment needed for access or use.

16 **DISPUTES**

We offer the following process to help you resolve a complaint or dispute you may have with us.

- Contact our customer support department: Any queries or complaints in relation to our Platforms or Services can be submitted to us by contacting us at waupaysupport@wauko.com or any of the numbers found on our Platforms.
- Send us a notice of a legal dispute: Without prejudice to your rights in law, you are required to first approach us with any complaint or dispute and afford us an opportunity to resolve a compliant before you approach any relevant authority, court or other dispute resolution body, or refer the matter to arbitration as contemplated below. Please direct all legal disputes to compliance@wauko.com.

If we do not resolve your complaint within 15 (fifteen) days of receipt thereof, you may approach any other relevant authority or dispute resolution body or refer the matter to Arbitration as set out below, for resolution of the dispute.

You agree that any dispute between us shall be referred to arbitration and finally resolved in accordance with the rules of the Arbitration Foundation of Southern Africa. Such arbitration shall be held in Cape Town and conducted in the English language before one arbitrator appointed in accordance with the said rules. Any award will be final and not subject to appeal. This agreement to arbitrate shall be enforceable in and judgement upon any award may be entered in any court of any country having appropriate jurisdiction. A dispute shall be deemed to have arisen when either party notifies the other party in writing to that effect.

The arbitrator shall have the power to give default judgement if any party fails to make submissions on due date and/or fails to appear at the arbitration.

The provisions set out above shall not prevent either party from approaching any court of competent jurisdiction to obtain interim or other relief in cases of urgency.

You must send any notice or legal process relating to the Terms to the following address compliance@wauko.com.

17 **DISCLAIMER AND LIMITED LIABILITY**

OUR PLATFORMS AND SERVICES ARE SUPPLIED ON AN "AS IS" BASIS AND HAVE NOT BEEN COMPILED OR SUPPLIED TO MEET ANY USER'S INDIVIDUAL REQUIREMENTS. IT IS YOUR SOLE RESPONSIBILITY TO SATISFY YOURSELF PRIOR TO ENTERING INTO THIS AGREEMENT WITH US THAT THE SERVICES AVAILABLE ON OR THROUGH THE PLATFORMS WILL MEET YOUR INDIVIDUAL REQUIREMENTS AND BE COMPATIBLE WITH YOUR HARDWARE AND/OR SOFTWARE.

YOU ACKNOWLEDGE THAT PLATFORMS AND SERVICES IN GENERAL IS NOT ERROR-FREE AND AGREES THAT THE EXISTENCE OF SUCH ERRORS SHALL NOT CONSTITUTE A BREACH OF THE AGREEMENT.

TO THE EXTENT PERMITTED BY APPLICABLE LAW, WE DISCLAIM ALL OTHER WARRANTIES WITH RESPECT TO OUR PLATFORMS AND SERVICES, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE.

ALTHOUGH WE DO NOT WARRANT THAT OUR PLATFORMS AND SERVICES SUPPLIED HEREUNDER SHALL BE FREE FROM ALL KNOWN VIRUSES OR MALWARE, WE HAVE USED COMMERCIALLY REASONABLE EFFORTS TO CHECK FOR THE MOST COMMONLY KNOWN VIRUSES. HOWEVER, YOU REMAIN RESPONSIBLE FOR VIRUS SCANNING THE SERVICES.

WHILE WE ENDEAVOUR TO ENSURE THAT THE INFORMATION ON THE PLATFORMS OR SERVICES IS CORRECT, WE DO NOT WARRANT THE ACCURACY AND COMPLETENESS OF CONTENT ON THE PLATFORMS OR SERVICES OR THAT THE CONTENT AND TECHNOLOGY AVAILABLE FROM THE PLATFORMS OR SERVICES ARE FREE FROM ERRORS OR OMISSIONS, OR THAT IT WILL MEET YOUR INDIVIDUAL TASTES, PREFERENCES OR EXPECTATIONS.

YOU ASSUME SOLE RESPONSIBILITY FOR RESULTS OBTAINED BY YOU FROM THE USE OF THE PLATFORM OR SERVICES AND FOR CONCLUSIONS DRAWN FROM SUCH USE. WE SHALL HAVE NO LIABILITY FOR ANY DAMAGE CAUSED BY ERRORS OR OMISSIONS IN ANY CONTENT OR CLIENT DATA, INSTRUCTIONS OR SCRIPTS PROVIDED BY YOU IN CONNECTION WITH THE SERVICES, OR ANY ACTIONS TAKEN BY US AT YOUR DIRECTION.

18 **LIABILITY**

NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR ANY LOSS OR DAMAGE WHATSOEVER OR HOWSOEVER CAUSED, ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH THIS AGREEMENT, THE PLATFORMS OR SERVICES, USED OR OTHERWISE, EXCEPT TO THE EXTENT TO WHICH IT IS UNLAWFUL TO EXCLUDE SUCH LIABILITY UNDER APPLICABLE LAW.

NOTWITHSTANDING THE GENERALITY OF THIS CLAUSE, IN NO EVENT WILL WE OR ANY OF OUR AFFILIATES BE LIABLE FOR ANY DAMAGES CAUSED BY:

- ANY COMPUTER VIRUS, TROJAN HORSE OR OTHER DAMAGE CAUSED BY MALWARE OR HACKERS;
- ANY MALFUNCTION OR FAILURE OF OUR OR YOUR SOFTWARE, SYSTEM, HARDWARE OR CONNECTIVITY;
- IMPROPER OR UNAUTHORISED USE OF OUR PLATFORMS OR SERVICES; OR
- YOUR USE OF OUR PLATFORMS OR SERVICES IN BREACH OF THE TERMS.

THE PARTIES EXPRESSLY EXCLUDES LIABILITY FOR ANY INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL LOSS OR DAMAGE WHICH MAY ARISE IN RESPECT OF THE PLATFORMS AND SERVICES OR ITS USE, OR FOR LOSS OF PROFIT, BUSINESS, REVENUE, GOODWILL OR ANTICIPATED SAVINGS.

IN THE EVENT THAT ANY EXCLUSION CONTAINED IN THIS AGREEMENT SHALL BE HELD TO BE INVALID FOR ANY REASON AND WE BECOME LIABLE FOR LOSS OR DAMAGE THAT MAY LAWFULLY BE LIMITED, SUCH LIABILITY SHALL BE LIMITED TO THE LESSER OF

R1,000,000 (ONE MILLION RANDS) OR THE MONTHLY SUBSCRIPTION FEES PAID BY YOU TO US IN THE TWELVE MONTHS BEFORE THE CLAIM AROSE.

YOU AGREE TO INDEMNIFY AND HOLD US AND OUR AFFILIATES, OFFICERS, EMPLOYEES, AGENTS, PARTNERS AND LICENSORS (IF ANY) HARMLESS FROM ANY CLAIM OR DEMAND, INCLUDING REASONABLE ATTORNEYS' FEES, DUE TO OR ARISING OUT OF YOUR: (A) USE OF OUR PLATFORMS AND SERVICES IN VIOLATION OF THE TERMS, OR ANY LAW OR REGULATION; OR (B) VIOLATION OF ANY RIGHT OF A THIRD PARTY; OR (C) THIRD PARTY CLAIMS RESULTING FROM INACCURATE OR INCORRECT DATA CAPTURED BY AUTHORISED USERS, OR THE PROPOSED USER ROLE AND PERMISSION MANAGEMENT STRUCTURE NOT BEING FOLLOWED.

19 **GENERAL TERMS**

These Terms are the sole record of the agreement between you and us, with neither party being bound by any express, tacit or implied representation or warranty not recorded in these Terms.

No agreement shall be concluded or amendment to these Terms effected merely by you sending a data message to our Platforms or using our Services.

WauPay may transfer its rights and obligations under the Terms to a third party without your consent.

You may not transfer your rights and obligations under the Terms to a third party without the consent of WauPay.

If any provision of the Terms is or becomes unenforceable for any reason, then such provision will be treated as if it had not been included in the Terms to the extent that it remains unenforceable and shall not affect the validity of the remaining provisions of the Terms.

The Terms are governed by and interpreted in accordance with the laws of the Republic of South Africa without giving effect to any principles of conflict of law, with you consenting to the exclusive jurisdiction of the courts of the Republic of South Africa.